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The Two-Plus-Four Talks: Soviets' Last Levers of Power in Europe

By Serge Schmemann
New York Times Service

BONN — The opening session of the Two-plus-Four talks made it clear that the real bargaining will not be between the victors and losers of World War II.

Instead, it will be between a fairly unified West — now including both a prosperous West Germany and a democratized East Germany — and a battered, weakened and troubled Soviet Union using one of its last levers of power in Europe to exact the highest possible price for its final exit from the scene.

That was clear in the blend of carrots and sticks offered by Foreign Minister Eduard A. Shevardnadze, who staked out a tough posture in his formal comments, which were made available only to the Soviet press agency Tass and the East German press agency, but later assumed a conciliatory stance at a news conference.

But it was probably more evident in the extent to which he went in his remarks to the closed gathering of foreign ministers.

In that speech, he took pains to convince the other participants that the unification of Germany had a significance for the Soviet Union beyond the technical and logistical problems that the ministers had come to Bonn to discuss.

"We are not talking about Germany alone," he said at one point. "We are not resolving only German problems. What we are talking about is the final termination of the division of Europe."

Later, he said that "we are dealing here with an issue of special importance to Soviet people, to our whole society," tacitly invoking the 20 million Soviet dead in World War II.

"Neither this nor any other Soviet leadership could disregard public opinion," he said. "The Soviet people must see that the line under the past is being drawn in a just and worthy manner."

The venue was the opening session of the Two-plus-Four talks between the two Germanys and the four victorious powers of World War II — the United States, the Soviet Union, Britain, and France — on clearing away remaining obstacles to German unification.

NEWS ANALYSIS

The process was initially designed as a way for the victorious powers to arrange for the return of a chastened and reunited Germany into the family of nations. Instead, it has evolved into bargaining over the price for Moscow's withdrawal from the scene.

It was this political dimension that Mr. Shevardnadze seemed to underscore.

In being asked to sign off on German unity, he seemed to say, Moscow was in effect being asked to sign off on the vast influence, power and prestige it had won through the war and maintained by raw power for four decades.

In the end, the core issue, as one tired Soviet journalist put it after a long day of speeches, briefings and news conferences, was: "What do we get for getting out?"

The price was certain to be the object of hard bargaining in coming months, involving not only the Soviets and the Germans, but all the Western powers as well.

At stake were "reliable guarantees for the stability and security for decades to come," as Mr. Shevardnadze put it.

The issues were likely to loom large over President Mikhail S. Gorbachev's summit meeting with President George Bush beginning on May 30, and over continuing arms negotiations, most notably the Vienna talks on conventional arms and the Geneva talks on strategic weapons.

According to diplomats, Moscow's concerns were of three sorts.

One was the political problem outlined by Mr. Shevardnadze: that the Soviet Union, in particular its army, could not countenance the surrender of territory won through such sacrifice unless the Kremlin could show that it had received something worthwhile in return.

Mr. Shevardnadze's invocation of this problem, however, was not entirely guileless.

Most Western diplomats discerned a thinly veiled threat that unless the West came through, the liberal forces now in power could be replaced by something considerably less favorable to Western interests.

The second area of Soviet demands was deemed to be economic.

Specifically, Moscow wanted assurances from West Germany that it would provide concrete assistance to the Soviet economy.

East Germany supplies 40 percent of all agricultural machinery to the Soviet Union, 40 percent of its cosmetics and medicines, 30 percent of imported clothing and an untold amount of military equipment.

The Kremlin would presumably also want a united Germany to assume at least a large part of the expense of keeping whatever Soviet troops remain in Germany for a transitional period.

The third area of Soviet concern is probably the most problematic.

The evaporation of the Soviet empire has roused anew the historic Russian fear of being excluded from Europe, and in seeking a new "security order" Moscow will be certain to demand a role for itself.

That is where East and West are most likely to clash, and where the Germans will come under the sharpest pressure.

The United States and other major NATO powers have made clear that they would like a united Germany to remain in NATO.

Mr. Shevardnadze made it equally clear on

See EUROPE, Page 6

Latvia Seeks To Reassure Gorbachev

Deputies Pledge Respect For Moscow's Interests During the Transition

By Michael Dobbs
Washington Post Service

MOSCOW — The Latvian parliament assured President Mikhail S. Gorbachev on Monday that it would continue to respect Soviet interests in the Baltic republic despite its declaration of independence last week.

In a conciliatory message to the Soviet leader, the Latvian Supreme Soviet also pointed out that "current constitutional norms" would remain in force during an unspecified transition period before the assumption of full sovereignty by a new Latvian legislature.

The message was in response to a request by Mr. Gorbachev for more information on the independence declaration.

The Kremlin has evidently not yet made up its mind how to react to Latvia's reassertion of its prewar independence.

In a television broadcast Saturday, the head of Latvia's pro-Moscow Communist Party said that Mr. Gorbachev had told him he reserved the right to take economic and political measures against the republic. But there has been no official confirmation of the reported threat.

As the most industrialized of the three Baltic republics, Latvia is probably the most vulnerable to economic pressure from the Kremlin.

The Latvian government must also take into account the possibility of disruptive political protests by Russian immigrants hostile to independence who make up the majority of the work force in many of the big factories in Riga and other Latvian towns.

A Russian-dominated trade union organization, the United Council of Latvian labor collectives, announced Monday that it would begin a campaign of civil disobedience May 15 to protest the independence declaration.

The Soviet military on Monday paraded tanks and armored vehicles through the center of Riga during the morning rush hour.

The exercise was ostensibly in preparation for a parade Wednesday marking the 45th anniversary of the victory over Nazi Germany, but many Latvians viewed it as a reminder of the Soviet Union's military presence in the republic. Europe traditionally marks Victory Day on May 8, but the Soviet Union celebrates it a day later.

About 50 Soviet officers demonstrated briefly on Monday outside the Latvian parliament, unfurling a red banner reading: "Comrades, have no doubt we will defend the interests of the U.S.S.R with honor." The soldiers were greeted with cries of "shame" by Latvian demonstrators.

Latvian leaders have sought to emphasize that their independence declaration differs from the Lithuanian declaration of March 11, with its specific mention of a transition period. A delegation of Latvian deputies is expected to travel to Moscow later this week in an attempt to open negotiations with the Kremlin.

In their message to Mr. Gorbachev, the Latvian leaders said, "We express the certainty that the character of the declaration, the retention of current constitutional norms, and sincere desire to respect the interests of the U.S.S.R. will meet with your understanding and open the way to a fruitful dialogue in the spirit of honest cooperation between equals."

The Latvian parliament on Monday nominated the deputy leader of the pro-independence Popular Front, Ivars Godmanis, as prime minister. A change-minded Latvian Communist, Anatolijs V. Gorbunovs, was last week elected president of the assembly, the equivalent of Latvian head of state.

■ Soviet Price Adjustments

The Soviet Union will sharply lift the prices it pays farmers for grain in 1990, a key sign the

See BALTIC, Page 6

Bonn Disagrees That NATO Issue Can Be Delayed, Kohl's Aide Says

Compiled by Our Staff From Dispatches

BONN — The West German government wants simultaneous settlement of the domestic and foreign aspects of reunification of the two Germanys, a senior West German official said Monday.

The position expressed by the official, Horst Teltschik, Chancellor Helmut Kohl's foreign-policy adviser, contrasts with the Soviet position, expressed Saturday at the Two-plus-Four talks on unity. The Soviet foreign minister, Eduard A. Shevardnadze, proposed delaying for several years discussion of a unified Germany's membership in NATO, according to West German and American officials.

In related developments on Monday:

- The secretary-general of the North Atlantic Treaty Organization, Manfred Wörner, said in Washington that nuclear weapons and U.S. troops should remain in Europe despite warming superpower relations and the imminent reunification of Germany.
- The West German foreign minister, Hans-Dietrich Genscher, said the Western part of a united Germany would stay in NATO regardless of any compromise on military status.
- Officials in East and West Berlin said they had set a target date of July 2 to drop all border controls and provide full access between the two sides of the city.

Mr. Genscher, speaking in a radio interview, said, "There is no dispute that West Germany

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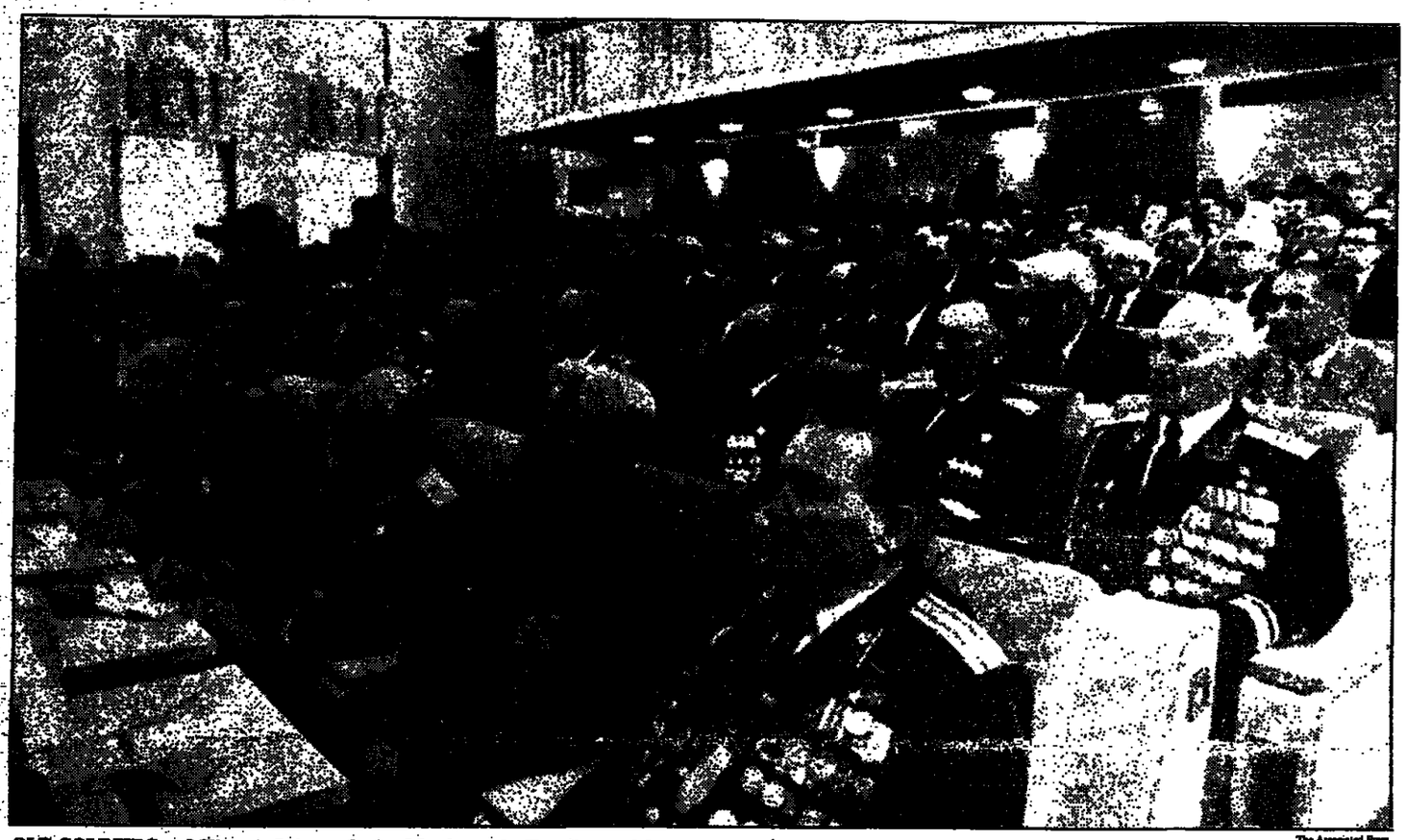

OLD SOLDIERS — Military veterans gathering Monday at the Kremlin to celebrate the 45th anniversary of the victory over Germany. President Gorbachev gave a speech. The Associated Press

Kiosk

21 More Die In Beirut Strife

BEIRUT (Reuters) — Twenty-one people were killed, including five fiddling in an East Beirut shelter, and 31 were wounded as rival Christian forces pounded each other with rocket launchers and artillery on Monday, security sources said.

They said troops loyal to Major General Michel Aoun and militiamen of the Lebanese Forces were using tanks, rocket launchers and artillery in their latest fighting amid the houses of the city. One shell pierced an underground bomb shelter, killing five people in the Aoun-held residential district of Al Fanar.

General News

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Business/Finance

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Dow Close	The Dollar In New York	
Up 11.28 2,721.62	DM	1.6555
	Pound	1.6675
	Yen	158.085
	FF	5.5608

Powell Suggests U.S. Could Cut Military Budget by 25%

By R. Jeffrey Smith
Washington Post Service

WASHINGTON — The Defense Department needs to conduct an extensive top-to-bottom review of weapons systems, personnel levels, training practices and military strategy, which could lead to a 25 percent lower military budget, according to the nation's senior military officer.

The officer, General Colin L. Powell, chairman of the Joint Chiefs of Staff, said in a recent interview that "every single hardware system," military base, and operational doctrine should be reviewed in an effort to end or modify programs and expenditures suited only to the military threat that was perceived to have existed at the height of the Cold War and as recently as 1986.

General Powell said such a review could be used to restructure a U.S. military force to roughly three-quarters its current size within four to five years, without endangering national security. At the same time, he said, it would help fend off congressional demands for much steeper spending and force cuts.

General Powell's remarks formed one of the strongest calls for U.S. military change by any administration official to date.

Coming just as President George Bush urged a sweeping review of the North Atlantic Treaty Organization's European mission, General Powell's comments suggest an unusual level of anxiety and introspection in the administration over changes engendered by the recent political and military upheavals in Eastern Europe.

Although General Powell did not cite specific dollar amounts during the interview at his Pentagon office, a 20 to 25 percent spending cut could reduce the $291 billion budget by as much as $73 billion. Defense Secretary Dick Cheney has already proposed reducing the budget by 2 percent each year through 1997 after taking inflation into account.

The House of Representatives, amid growing calls for a "peace dividend," last week approved a spending plan for the next fiscal year that would trim $8 billion from the Pentagon budget and $24 billion from the administration's proposed level.

General Powell, who has seldom presented his own ideas about military restructuring in public, did not directly address the House action. He said he was not opposed to reasonable spending cuts because the United States no longer needs "these 'evil empire' filters that we used for many, many years" to view the Soviet military threat.

Although the Defense Department has already scaled back some of its most costly weapons programs in response to the expected withdrawal of Soviet forces from Eastern Europe, "we know we have to get smaller," General Powell said. "We can go down considerably."

But he also warned that "some people in town" were trying to put the budget "in too steep a dive." He said such a move would wreak havoc on an all-volunteer force that has taken a dozen years to build. In remarks clearly aimed at Capitol Hill, General Powell said, "You're going to break this force if you ask us to do it too quickly."

He said that, eventually, the United States could

See POWELL, Page 6

Watershed Days for Danube

Central Europe Stirred by a Symbol's Rampant Pollution

By Marlise Simons
New York Times Service

ESZTERGOM, Hungary — Swollen and pearly gray, the Danube makes a spectacular turn here, pushing into gentle woodlands as it surges south toward Budapest.

It is the river at its most seductive: winding through the Central European valleys where it inspired poets and composers and generations of painters who still work on its banks today.

But love and splendor have not shielded Europe's grandest waterway from abuse.

From its source in West Germany's Black Forest, sweeping through a catchment area of 80 million people in eight countries, it runs a gauntlet of urban sewage, discharge from factories and run-off from farms.

Along its 2,850 kilometers (1,770 miles) it is continually fed by polluted tributaries. Slowly it loses life until, sluggish and befouled, it reaches the Black Sea.

Scientists are only beginning to study the entire length of the Danube's rich and changing ecosystem, its myriad islands, the content of its nutrients and its slurry passing through the Balkans.

Such investigation was severely restricted under Communist rule, and any results actually obtained were hidden along with other environmental ills.

"We could never get access to the Soviets' own studies of the lower Danube and the estuary," said Kasimon Salevich, a specialist in Danube water management in Austria.

Self-interest has now also stirred concern in Moscow for the far-off Danube.

The Soviet Academy for Sciences sponsored a recent conference on the plight of the river, and last year Soviet scientists talked to their Hungarian and Bulgarian counterparts about the need to stop contaminating it.

They said the enormous volume

See DANUBE, Page 6

G-7 Officials Pave Way For More IMF Funding

By Lawrence Malkin
International Herald Tribune

WASHINGTON — After three years of tortuous negotiations that were only winding down on Monday, the finance ministers of world's seven major industrial countries have cleared away the serious hurdles to a 50-percent increase in the credit resources of the International Monetary Fund.

An agreement between Britain and France to share their rank within the Fund was one of the final barriers cleared.

When the plan is ratified by the Fund's member governments, it will make the IMF a stronger policeman by giving it the power to suspend members who are in arrears on their loans.

As the the Fund's steering group, known as the Interim Committee, convened for its spring meeting Monday morning, members of the Group of 24 developing nations expressed their opposition to such a suspension program in private meetings with finance ministers representing rich nations.

The 24 developing countries could block the suspension plan if they withhold their votes. But the chairman of the Group of 24, the Iranian central bank governor S.M.H. Adeli, conceded that they would not carry their opposition that far. To do that, they would also block approval of the quota increase by the Group of Seven nations, which declared in a communiqué that a stronger IMF role against delinquent IMF debtors was "an integral part" of the approximately $60 billion in new credit.

The United States holds about 20 percent of the voting power in the Fund, and U.S. officials made it clear that unless the IMF is armed with punitive measures, Congress would not vote to approve the plan.

Treasury Secretary Nicholas F. Brady stressed Monday in his speech to the Interim Committee that the United States insisted on a suspension strategy as part of an IMF quota increase. In private, U.S. officials were more blunt about any threat by developing countries to break the U.S. strategy of linking the two.

"They want the increase, don't they?" an official asked.

Moves to strengthen the IMF's roll are designed to benefit its governmental creditors, not necessarily the developing countries' private bank creditors. A report issued on the eve of the IMF meeting by the Institute of International Finance, pointed out that developing countries were $18.2 billion in arrears on interest payments to their commercial bank creditors, which is far more than the $4 billion that they are in arrears to the IMF.

The banks want the IMF to form a solid front with them in order to help the banks force tougher debt rescheduling terms on debtor countries before the IMF disburses any new credit under a reform program.

This bank stance was rejected by the IMF managing director, Michel Camdessus, who said the best medicine for debtor countries is

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At 12, a U.S. Pre-Med Prodigy Pushes (and Is Pushed) Hard

By Alessandra Stanley
New York Times Service

NEW YORK — Balamurati Krishna Ambati, 12, prefers heuristic algorithms to Nintendo and enjoys chess, basketball and research on Green-Hydra-Green Algae Symbiosis.

He also likes being a third-year pre-med student at New York University, where his accelerated course of study is causing a certain uneasiness.

Friedrich Ulfers, director of the Presidential Scholars program, which awarded him a full scholarship, is pleased with his pace, saying, "What if we had told Mozart he was too precocious?"

But other teachers say they fear that the boy is being molded by his driven parents into a kind of scholastic Brooke Shields.

The whiz kid who mastered calculus at 4 described himself on his college application form as "a prodigy with a purpose." He wants to become the youngest graduate of medical school ever — a goal he says he set for himself five years ago after leafing through the Guinness Book of World Records and discovering that the record was held by an Israeli who graduated from the University of Perugia in Italy at 18.

If his 3.8 grade average and test scores hold up, and if a medical school accepts him, Bala, as he is known, could graduate two months before his 18th birthday.

He began as a freshman last fall and will complete his junior year this month, aided by credits for advanced work done in high school.

Bala does not stand out on campus. A quiet, poised boy of 5 feet 8 inches (1.67 meters) who wears owlish clear-frame glasses and Velcro-snap sneakers, he sits, rapt, in lectures that drive older students to slouch and fidget.

In his first term, he lied about his age — telling a classmate he was 13. After exams, he assured moaning students that he, too, did "really badly" although he never has. He does not want his peers to fuss over him; he wants the world to.

"I worry that it is the parents that are pushing," said his physics professor, Leposava Vuskovic. "It is one thing to perform and be creative, but he just wants to get the degree."

His organic chemistry instructor, Robert Lancaster, described Bala as mature for his age but not as mature as other students in the course. "When things aren't going well in the lab, Bala gets very upset," he said. "One time during the first semester, he cried."

Noting that the boy is doing above-average work but is not at the top of the class, he added, "I have to be more patient with him than other students."

Bala bristled at the suggestion that he has difficulty in some disciplines. "It's not that I find chemistry harder," he said, "it's just that physics is easier for me."

He was born in Vellore, India. When he was 3 his parents moved to Buffalo, New York. He was presumed a genius at birth; his older brother, Jaya Krishna, now 19 and a second-year medical student in New York, was an unusually precocious baby.

His parents had even higher expectations for their second son. When Bala was still in a crib, they counted to him the way some parents sing lullabies. As his father, Ambati Murati, an industrial engineer, and his mother, a mathematics teacher, moved around the country — Buffalo to Orangeburg, South Carolina, to Baltimore — their son skipped grades and excelled in every classroom.

When Bala was 10, he scored 750 on his math Scholastic Aptitude Test and 620 on the verbal test

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Not Safe Enough: A Push for Stricter U.S. Food Regulations

By Marian Burros
New York Times Service

NEW YORK — With new urgency, consumer groups, public officials and the U.S. food industry are pressing for changes to make food safer.

More than 30 food-safety bills are before Congress, a record for any congressional session; at least eight states are imposing regulations of their own, and growers are changing their methods to reduce the use of chemicals.

Two weeks ago, the Environmental Protection Agency, under pressure from environmentalists, announced that it would regulate old carcinogenic pesticides by the more stringent standards used for pesticides that have been approved since 1985.

"There is a momentum for government change," said Ellen Haas, the executive director of Public Voice for Food and Health Policy, a consumer group. "It's not just a kitchen issue anymore."

The food industry and the federal government maintain that food in the United States is the safest in the world. Be that as it may, there is no doubt that what Americans eat is jeopardized by many problems that did not exist 20 years ago.

At least 27 pesticides approved for use in the United States are listed by the Environmental Protection Agency as probable carcinogens in humans.

More than half the chickens sold may contain salmonella, and consumers have a 1-in-50 chance of encountering it in an egg. Hazardous chemicals are being identified with regularity in milk, fruit, packaging and even bottled water.

Those problems are not the sort that rocked the nation in the early 1900s, when the muckraker Upton Sinclair laid the groundwork for food-safety regulation with "The Jungle," a gruesome account of Chicago's slaughterhouses.

Today's hazards are mostly invisible, and they stem, regulators and critics agree, from shifts in agriculture, technology and dietary habits. At the same time, resources for overseeing the food supply have been cut back sharply, and inspection methods have not kept up.

These are among the changes:

- The transformation of farms into factories, leading to the crowding of livestock and an increased use of chemicals — antibiotics, hormones, pesticides and fertilizers.
- A revolution in eating habits, with Americans demanding fresh, rather than frozen or processed, meats, fruits and vegetables year round and consuming more fish, poultry and raw foods than ever.
- A greater reliance on food imported from countries that have less stringent pesticide regulations and fewer standards on bacterial contamination, like Mexico and Chile.
- An increase in the consumption of food prepared outside the home or heated by microwave.
- A complacency among the public about food hygiene.
- A drop in the routine monitoring of the food supply by federal agencies.

"The bugs are changing," said Robert V. Tauxe, an epidemiologist at the Centers for Disease Control in Atlanta, the government's chief health monitor. "The ecology on the farm is changing. The foods themselves are changing, and the population is changing.

"Taken altogether, this is challenging the ability of the regulatory system. We've dealt very successfully with old food-borne diseases. The things that were killing people 100 years ago are under control now, but there are new challenges all the time."

No one is suggesting that all Americans are in imminent danger, but food-related illness is on the rise. At the same time, worries about chemical contaminants are mounting.

Worldwide pesticide use doubled from 1977 to 1987, and the Environmental Protection Agency has acknowledged that the legal limits on chemical residue for most pesticides in use before 1985 are based on inadequate information.

Some people involved in food-safety regulation assert that the system is working as well as ever.

"Food is safer than it ever was," said Clayton K. Yeutter, the secretary of agriculture, "but that is sometimes not reflected in the numbers, because we do a better job of diagnosing than we did 20 years ago."

But representatives of both industry and consumer organizations maintain that there is room for improvement.

"The problem with food safety right now," said Jeffrey Nedelman, the vice president of public affairs for the Grocery Manufacturers of America, "is that we have been playing catch-up for 20 years. Until 1988, the EPA was doing a miserable job running the pesticide program."

Dr. Edward Groth, the associate technical director of Consumers Union, a nonprofit consumer organization, said: "The food supply is basically safe, but it could be safer. The chickens of deregulation are coming home to roost."

Nuclear Waste Leaking Into U.S. Sea Sanctuary

New York Times Service

WASHINGTON — Barrels of radioactive waste are leaking plutonium and cesium into one of the West Coast's richest ocean wildlife sanctuaries, a federal study has found.

The study, by the National Oceanic and Atmospheric Administration, said at least 47,500 drums of radioactive waste were dumped from 1946 to 1970 in the Gulf of the Farallones National Marine Sanctuary, about 30 miles off San Francisco, and pose a potential environmental hazard.

About a fourth of the 55-gallon (208-liter) barrels have ruptured from the ocean pressure, the report said, and threaten to contaminate the Pacific herring, Dover sole, rockfish, sablefish and Dungeness crab that are commercially fished in the area.

But one environmental researcher expressed caution Sunday about the study's conclusions.

"We haven't seen anything that would cause alarm," said Laurie Wayburn, director of the Point Reyes Bird Observatory, a nonprofit environmental group in Stinson Beach, California.

Ms. Wayburn said in a telephone interview that her group had studied marine animals since 1982 and had not found abnormalities linked to radiation. But she added, "I think it does warrant further study."

Ed Ueber, manager of the Farallones sanctuary, also urged further study. "Once we know what is there we can determine what kind of threat there is," he said. "No one has yet detected any danger to fish."

The federal study, first reported Sunday in The San Francisco Examiner, said the barrels of atomic laboratory and industrial wastes remained virtually unstudied for their effects on marine life and urged further examination of possible radioactive contamination of fish.

The report was prepared under an agreement between the Environmental Protection Agency and National Oceanic and Atmospheric Administration.

In 1988, a contractor to the EPA rated the Farallon Islands radioactive dump a high priority for inclusion on the national list of the worst toxic sites. But no action has been taken there by the environmental agency, so the Oceanic and Atmospheric Administration, a branch of the Department of Commerce that is responsible for protecting marine resources, has begun pushing for an assessment of the danger.

Ms. Wayburn said the Gulf of the Farallones is an area of ocean currents that cause drifting radioactive waste to spread into water where it is consumed by plankton and other small creatures.

Fish feed on these animals. Sole, rockfish and sablefish are the most likely to be accumulating the radioactive materials in their flesh, scientists told the newspaper.

Still, Ms. Wayburn said, there is no evidence of immediate peril. "We have been living with this dump for more than 50 years and we have been monitoring it for reproductive abnormalities and haven't noticed anything unusual," she said.

U.S. Study Finds Some Drug Use Not 'Catastrophic'

Washington Post Service

WASHINGTON — Adolescents who experiment a little with drugs are not necessarily signaling that they have personal problems, according to a new study.

Rather, those who tested illegal drugs during adolescence tended to be healthier and better adjusted than those who abstained or than those who abused drugs. Researchers said the finding was closely analogous to an earlier generation's experience with alcohol.

The study, published in the current issue of American Psychologist, the journal of the American Psychological Association, followed 101 girls and boys in the San Francisco area from nursery school to the age of 18, and gave them a battery of psychological tests at ages 3, 4, 5, 7, 11, 14 and 18.

"This absolutely does not mean that we are advocating drug experimentation or that using drugs could possibly be beneficial," said Jonathan Shedler, who conducted the study with Jack Block, a fellow psychologist from the University of California at Berkeley. "What it does mean, though, is that some adolescent experimentation is not necessarily catastrophic."

Luis Galdamez/Reuters

Members of the Salvadoran Army parading in San Salvador to celebrate National Army Day, which honors the country's soldiers.

Evidence Disappears in Jesuit Killings

By Lindsey Gruson
New York Times Service

SAN SALVADOR — Several vital pieces of evidence that could help convict a colonel charged with the slaying of six Jesuit priests and two women in November have disappeared, the Salvadoran Supreme Court and judicial officials say.

Court authorities also said that at least four soldiers with potentially incriminating evidence had been sent abroad to study and were unavailable to testify. Two other major witnesses have failed to appear as required, the officials said.

Senior judicial officials said the disappearance of the evidence and the four soldiers' transfer abroad were a severe and possibly fatal blow to a weak case against Colonel Guillermo Alfredo Benavides Moreno.

The loss of evidence will also make it more difficult to investigate allegations that other senior commanders were involved in or tried to cover up the killing of the Jesuits, their cook and her daughter, said the officials, who asked not to be identified.

One piece of missing evidence is Colonel Benavides's diary, which judicial officials hoped would be useful in the case against him. Like almost all senior Salvadoran commanders, Colonel Benavides always carried a notebook in which he kept notes of his activities and of meetings he attended.

The officials said they had requested the log of a military school from a tribunal that investigated the slayings. But the Supreme Court said the tribunal had replied that the log, in which the name of anyone entering or leaving the campus should have been recorded, had also been lost.

Colonel Benavides was the head of the military school and in charge of the zone where the killings took place.

The four soldiers who were sent abroad were on guard duty at the school on the night of the slayings.

That has made it all but impossible to find out who was at the campus that night.

The judicial officials said the disappearance of the evidence was the latest in a series of obstacles placed in the way of their investigation. They said the authorities had provided almost no cooperation and at times appeared to be deliberately obstructive.

The disclosure that evidence is missing comes as impatience with the slow pace of the investigation is building in the U.S. Congress. It is likely to spur efforts to cut U.S. military aid to El Salvador, which amounts to $85 million this year, almost a third of the country's military budget.

The case is considered the most delicate in Salvadoran judicial history and a vital test of U.S.-backed efforts to fortify democratic institutions in the country and put the armed forces under civilian control and force them to respect human rights.

The slain priests, their cook and her daughter were killed with high-powered rifles before dawn on Nov. 16 at the Jesuit-run Central American University on the outskirts of the capital. At first, many government and army officials tried to blame leftist rebels, who had begun a major offensive in the capital the previous week.

Colonel Benavides and seven lower-ranking officials were charged with the slayings in January. The evidence against the colonel is largely in statements by subordinates that he ordered the killings.

The Battles of Vietnam Still Rage at Kent State

By E.J. Dionne Jr.
Washington Post Service

KENT, Ohio — The Vietnam era is more alive at Kent State University than almost anywhere else in the United States. The scene of the slayings of four students 20 years ago during a Vietnam protest, Kent State has become a battleground where the fight is over memory.

The struggle over how the Vietnam era should be remembered and the extent to which it should shape Americans' view of the United States today is one the most persistent in national politics. At Kent State, where many current students were not even alive when the Vietnam conflict engulfed the nation, the battle over memory is part of everyday life.

For left-leaning students, preserving what they call "the spirit of Kent and Jackson State" has become a central part of a campaign to revitalize the student movement. They organized a conference this weekend where veterans of the 1960s left urged the 1990s left to carry on its mission.

"Don't make the mistake of not daring to change the world you inherit," Bernardine Dohrn, a former leader of the radical Weather Underground, told a cheering, whistling crowd. "There is no leadership from the top. It simply must be organized from the bottom up."

But the effort of the student left to keep alive interest in the events of 20 years ago draws nothing but scorn from conservative students. They see the left exploiting the killings for their own political ends.

"You have a right not to care," said Craig Webb, 22, a graduating senior. "The progressive groups on this campus won't let you have the right not to care. They won't let you be indifferent." He said he wished the student left would "quit putting a collective guilt-trip on me."

It is easy to forget that Vietnam and its protests are as distant in time from today's college students as World War II vets in their American Legion halls were from the Vietnam generation.

Even among students active in liberal and left causes, there is uncertainty about what the 1960s really have to do with them. Many, like Donna Blubaugh, 18, an English major from North Canton, Ohio, were not yet born when Richard Nixon ordered the invasion of Cambodia and unleashed the student protests that ended in violence here.

"We don't share the same emotional feeling as those who knew people in Vietnam, yet we try to carry on the movement. Why?" asked Miss Blumbaugh, a member of the Progressive Student Network, a left-of-center umbrella group.

Heike Rolvien, 19, a first-year student from Atlanta, said: "I would have liked to be part of that generation because they got so much attention for their commitment. They had great enthusiasm. People now are afraid."

Yet, there is also a powerful undercurrent of resentment against 1960s chauvinism, the idea that the students of the Vietnam era were more moral and public-minded than today's "careerists."

Some students argue that history and economics gave their predecessors advantages denied those in college today.

"Today's college students have to work," said Jim Bado, 25, who is working on a master's degree in political science. "There's a lot more pressure on them to succeed. Back then, there was a lot more money available to students. Today, a lot of students have to work 30 hours a week."

As for the Vietnam War itself, the overwhelming sentiment among students is of waste — of human lives and of national honor. Yet, there are many like Robert Lynn, 20, a Republican from Warren, Ohio, who argues that the main problem with the war is that "we fought it wrong."

Tom Albanese, a leader of the Progressive Student Network, believes there are limits to the lessons the Vietnam era has to offer his generation. Today's leftist organizers must recruit on the basis of a broad range of issues — opposition to U.S. policy in Central America, support for blacks in South Africa, choice on abortion, the environment.

But at Kent State, he said, memories of the Vietnam era and of what happened on May 4, 1970, will always be vital.

"We'll always remember May 4th because the students slain both here and at Jackson State were martyrs for the cause of justice," he said. "We'll never let it be forgotten."

Liberian Leader Briefs Nigerian On Rebel Gains

Reuters

LAGOS — President Samuel K. Doe of Liberia, who is under pressure from rebel forces approaching Monrovia, visited Lagos on Monday for talks with his longtime ally, President Ibrahim Babangida of Nigeria.

A Nigerian official ruled out the possibility of Lagos's offering Mr. Doe military help in his struggle against the rebels, who are just 120 kilometers (75 miles) from the Liberian capital. Such aid is banned by the Organization of African Unity, the official said.

Mr. Doe, accompanied by his ministers of finance and justice and the deputy foreign minister, was expected to fly to Togo after two hours of talks with General Babangida.

Arms Sting: U.S. Arrests Colombians

The Associated Press

TAMPA, Florida — Federal agents arrested two Colombians who they say were trying to buy Stinger anti-aircraft missiles for use against the Colombian government, FBI officials said Monday.

An undercover drug investigation in Polk County, Florida, led last weekend to a federal sting operation in the weapons deal, which also included an attempt to buy automatic weapons, agents said.

Authorities arrested Alfredo Antonio Ramos Tinoco, 47, and Luis Fernando Arcila-Giraldo, 28. They are charged with conspiracy to receive stolen property and export arms illegally as well as aiding and abetting the importation and possession with intent to distribute marijuana and cocaine.

Mr. Arcila-Giraldo is reportedly an associate of Pablo Escobar Gaviria, a Colombian drug baron.

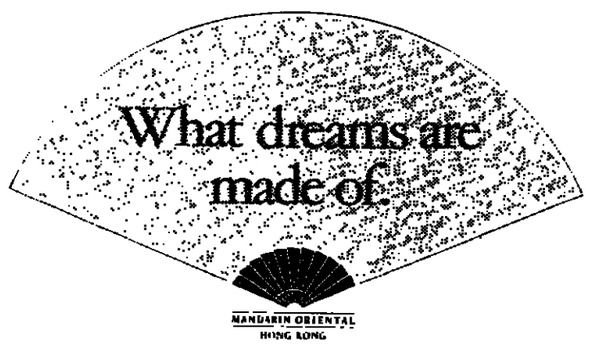
U.S. officials said they had indications that the missiles were intended for use in the traffickers' violent campaign against the Colombian government.

The authorities said they had been working on an undercover drug operation for about three months when they were approached by men wanting Stingers and other automatic weapons.

They were offered $1 million for an unspecified quantity of the missiles, which are four feet long (1.21 meters) and weigh 35 pounds (16 kilograms). FBI officials placed the value of a Stinger on the legitimate arms market at $14,000.

On May 1, the two Colombians met with undercover county and FBI agents, were shown a Stinger missile and agreed to the deal, an FBI spokesman said.

On Sunday, ABC News reported that the Medellin drug ring had offered nearly $6 million for more than 100 Stingers and a thousand machine guns.



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WORLD BRIEFS

Italian Communists Lose Ground

ROME (AP) — The Italian Communist Party suffered another setback at the polls in voting in 15 of Italy's 20 regions, according to early projections Monday.

The long-dominant Christian Democrats suffered small losses in the voting Sunday and Monday, while the Socialists, Italy's No. 3 party, registered gains, according to the projections.

The projections showed the Communists getting 22.9 percent, down from 30.2 percent in regional elections five years ago. The Christian Democrats were given 32.3 percent, down from 35 percent five years ago. And the Socialists were projected to get 15.5 percent, up from 13.2 percent.

Hungary Denies Selling Soviet Arms

BUDAPEST (AP) — The Defense Ministry on Monday denied that Hungarian officials had sold advanced Soviet military technology to the United States, as stated in published reports.

In a newspaper interview published on Monday, Hungary's deputy defense minister, Brigadier General Ferenc Szombathelyi, rejected the reports as "slander," the state press agency MTI reported. But he said "a thorough inquiry" would be opened into the question and that a parliamentary inquiry was also expected.

The Washington Post quoted "intelligence sources" as saying that the United States had spent more than $250 million in the past 10 years to obtain the latest versions of Soviet-made weapons systems through contacts in East European countries, including Hungary.

U.S. Warns Romania on Violence

WASHINGTON (AFP) — The United States warned Monday that rising political violence in Romania, linked to national elections scheduled for May 20, threatened improved U.S.-Romanian relations.

A State Department spokesman, Richard Boucher, denounced what he said were repeated attacks on political candidates. On Saturday, an opposition presidential candidate, Radu Campeanu, was attacked by a stone-throwing crowd after an election rally in the southeastern city of Braila. Mr. Campeanu is the head of the National Liberal Party.

In a statement, Washington called "for an end to such incidents." The statement added that "the United States has made clear its support of the democratization process in Romania." It also said that free and fair elections were crucial to the democratization process and to "the future of U.S.-Romanian relations."

Pope Urges Mexicans to Help Poor

MEXICO CITY (Reuters) — Pope John Paul II, urging Catholics to help end the suffering of the poor, on Monday visited Chalco, a sprawling squatters slum of up to a million people.

The Pope, who arrived Sunday on his second visit Mexico, held a private visit on Monday with President Carlos Salinas de Gortari. Vatican officials said they discussed future relations between Mexico and the Catholic Church, which were broken in the mid-19th century. The constitution prohibits church ownership of property and bans priests from wearing cassocks in public, though the laws are rarely enforced.

While the Pope discussed church-state relations in private with Mr. Salinas, in public he focused on the social themes of poverty and violence, calling for "a decisive commitment for the common good." He said, "You cannot remain indifferent before the suffering of your brothers, before poverty, corruption."

Salvador Peace Talks Set for May 16

UNITED NATIONS, New York (Reuters) — United Nations-sponsored peace talks between the government of El Salvador and leftist rebels of the Farabundo Marti National Liberation Front will open in Venezuela on May 16, a UN spokeswoman said Monday.

The UN special representative for Central America, Alvaro de Soto, will take part in the negotiations to end a decadelong civil war, which has left about 75,000 people dead.

An accord signed in Geneva in April by representatives of the government and the rebels called on political parties and other sectors in El Salvador to take part in peace efforts by consulting with both sides.

Nepal Politicians Warn King to Yield

KATMANDU, Nepal (NYT) — The king of Nepal has been warned by the country's leading political party that if he does not turn over substantial powers to an interim government, it will call crowds back onto the streets to force the issue.

In an interview Monday, Girija Prasad Koirala, general secretary of the Nepali Congress Party, which leads the interim administration, said that he had delivered that message to King Birendra at the royal palace Sunday.

To Our Readers

Because of equipment failures at our Paris and Rome printing plants, some readers did not receive color copies of Monday's special feature on Charles de Gaulle. To obtain the color version, you may write to the International Herald Tribune, Circulation Department, 181 Avenue Charles de Gaulle, F-92521 Neuilly Cedex, France.

TRAVEL UPDATE

European Community foreign ministers voted Monday to urge their 12 member countries to lift visa requirements for citizens of East Germany, which will soon be incorporated into the EC. They also agreed that visas should be dropped soon for Hungary and Czechoslovakia. *(UPI)*

Air New Zealand will increase domestic air fares by 8 percent across the board from May 14. Its chief executive predicted that there would be further increases to cover fixed costs in the industry. *(Reuters)*

Seamen in Corsica, striking to demand additional crew members on an enlarged car ferry, forced the postponement of the inaugural voyage on Monday. The ferry company, Société Nationale Corse-Méditerranée, said it had chartered three planes to fly 300 stranded passengers from Corsica to Marseille. *(AFP)*

The U.S. State Department warned citizens on Monday to postpone travel to Liberia because of continued fighting between rebel and government forces in the interior and recommended that Americans already in the country leave. *(IHT)*

Chinese authorities in Tibet announced strict controls Monday on travel to the region, with each traveler required to submit an application in advance. The rules make it unlikely that tourism will return to the levels before March 1988, when martial law was imposed to end pro-independence rioting. Martial law was lifted last week. *(AP)*

WEATHER

	HIGH C	HIGH F	LOW C	LOW F	
EUROPE					
Amsterdam	16	61	11	52	t
Athens	21	70	11	52	s
Barcelona	20	68	10	50	s
Belgrade	25	77	12	54	s
Berlin	22	71	13	55	s
Brussels	24	75	14	57	s
Budapest	25	77	11	52	s
Copenhagen	22	72	9	48	s
Costa Del Sol	22	72	10	50	s
Dublin	17	63	4	39	s
Edinburgh	17	63	6	43	s
Faro	23	73	12	54	s
Florence	24	75	11	52	s
Frankfurt	26	79	9	48	s
Geneva	21	70	8	46	s
Helsinki	18	64	11	52	c
Las Palmas	23	73	16	61	s
Lisbon	25	77	15	59	s
London	18	64	9	48	s
Luxembourg	22	72	10	50	s
Madrid	24	75	9	48	s
Milan	25	77	10	50	s
Moscow	22	72	7	45	s
Munich	22	72	9	48	s
Nice	21	70	13	55	s
Oslo	22	72	8	46	s
Paris	26	79	17	63	s
Prague	24	75	6	43	s
Reykjavik	5	41	3	37	c
Rome	28	82	9	48	s
Stockholm	18	64	10	50	s
Strasbourg	24	75	8	46	s
Venice	22	72	12	54	s
Vienna	23	73	10	50	s
Warsaw	24	75	9	48	s
Zurich	19	66	10	50	c
MIDDLE EAST					
Ankara	—	—	—	—	no
Cairo	—	—	—	—	no
Istanbul	—	—	—	—	no
Jerusalem	23	73	7	45	s
Tel Aviv	25	77	9	48	s
OCEANIA					
Auckland	—	—	—	—	—
Sydney	20	68	14	57	sh

	HIGH C	HIGH F	LOW C	LOW F	
ASIA					
Bangkok	33	91	25	77	t
Beijing	29	84	16	61	s
Hong Kong	28	82	23	73	sh
Manila	34	93	25	77	t
New Delhi	36	97	26	79	s
Seoul	28	82	17	63	s
Shanghai	23	73	15	59	c
Singapore	33	91	25	77	t
Taipei	31	88	22	72	t
Tokyo	27	81	16	61	s
AFRICA					
Algiers	22	72	13	55	s
Cape Town	22	72	11	52	s
Casablanca	22	72	13	55	s
Harare	28	82	17	63	s
Lagos	27	81	23	73	t
Nairobi	27	81	13	55	t
Tunis	22	72	14	57	s
LATIN AMERICA					
Buenos Aires	18	64	10	50	s
Lima	28	82	19	66	s
Mexico City	28	82	14	57	s
Rio de Janeiro	33	91	24	75	s
NORTH AMERICA					
Anchorage	11	52	4	39	c
Atlanta	27	81	18	64	s
Boston	16	61	9	48	s
Chicago	17	63	12	54	sh
Denver	27	81	12	54	s
Detroit	21	70	12	54	sh
Honolulu	29	84	23	73	s
Houston	28	82	17	63	s
Los Angeles	25	77	16	61	s
Miami	29	84	22	72	s
Minneapolis	21	70	11	52	sh
Montreal	13	55	3	37	sh
Nassau	29	84	23	73	s
New York	21	70	12	54	sh
Phoenix	34	93	21	70	s
San Francisco	18	64	12	54	s
Seattle	17	63	7	45	sh
Toronto	12	54	4	39	sh
Washington	22	72	13	55	s

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Thunderstorms. Temp. 23 — 10 (77 — 50). LONDON: Partly cloudy. Temp. 22 — 11 (72 — 52). MADRID: Thunderstorms. Temps. 25 — 9 (77 — 48). NEW YORK: Not Available. PARIS: Thunderstorms. Temps. 22 — 14 (77 — 57). ROME: Fair. Temps. 22 — 10 (72 — 50). TEL AVIV: Not Available. ZURICH: Thunderstorms. Temps. 23 — 10 (73 — 50). BANGKOK: Rain. Temps. 34 — 25 (93 — 77). HONG KONG: Cloudy. Temps. 28 — 23 (82 — 73). MANILA: Fair. Temps. 34 — 27 (77 — 81). SEOUL: Foggy. Temps. 22 — 13 (72 — 55). SINGAPORE: Thunderstorms. Temps. 33 — 25 (91 — 77). TOKYO: Showers. Temps. 21 — 16 (70 — 61).

J. Scott Applewhite/The Associated Press

Mr. Bush returning to the White House with his granddaughter Marshall and a Texas sculptor, Walker Hancock.

A Hard Fact of Defense Cuts: Lost Jobs

By Susan F. Rasky
New York Times Service

WASHINGTON — Just in case Congress had any doubt that cutting billions of dollars from the Pentagon budget might be easier in theory than reality, some imaginative military contractors left a reminder at the foot of the Capitol a few weeks ago: a gleaming white aircraft, not quite a plane and not quite a helicopter, known as the V-22 Osprey.

The stunt was the latest effort to save the Marine Corps's $26 billion V-22 transport, a program that Defense Secretary Dick Cheney tried to kill last year only to have Congress restore research funds.

This year, it is one of scores of projects that hang in the balance as legislators struggle over how to translate the reductions they want in overall military spending into real cuts that mean lost jobs and economic dislocation back home.

"I'm from the Northeast," said Representative Barbara B. Kennelly, Democrat of Connecticut, where one in every 15 jobs is military-related. "We've got a soft economy up here. I have to be careful about recession."

Mrs. Kennelly's district is home to Pratt & Whitney, which makes engines for F-15 fighters and has a potential stake in the C-17 transport and Advanced Tactical Fighter, two more programs that may not survive.

"I sent my constituents a survey, and 78 percent of them said cut defense," she said. "I don't think they've made the translation yet."

There was a time when the Pentagon, the defense industry and their allies in Congress could hope to make a weapons system politically damage-proof by spreading the contracts around the country.

The more states or congressional districts with a piece of the project, the more its supporters could count on the collective weight of parochial interests to overcome opposition.

But given the amounts Congress is looking to cut from the Pentagon budget, even the most politically artful procurement arrangement is no longer a guarantee of survival for weapons programs. The B-2 Stealth bomber is a case in point.

With an original price tag of $75 billion, or even $61 billion, based on Mr. Cheney's latest proposal to buy fewer planes, the B-2 has become a program that many in Congress love to hate.

Opposition continues to mount, even though on paper the B-2 looks like a program nearly everybody would love to have.

"The B-2 is an obvious target because of its monstrous cost," one industry official said. "You have a $500 million airplane that is going to turn into an $800 million airplane in the course of saving it. You can't damage-proof a system now. The defense pie is smaller, the slices are smaller, and there is more competition. Something's got to give."

The B-2's three lead contractors, Northrop Corp., Boeing Corp. and LTV Corp., have 4,000 subcontractors scattered in 46 states.

One of these is Itel Rail Corp., recent purchasers of a tiny company in Newcastle, Pennsylvania, that is to build 18 rail cars needed to haul portions of the B-2 frame.

"Cheney's cutback shouldn't hurt us, because as far as we know they will still need all the cars," said Ron Giallonardo, vice president of sales and marketing for Itel.

Mr. Giallonardo said that thanks to guarantees in its $7.5 million contract with Northrop, Itel expected to "come out whole" even if the entire program is canceled.

He said Northrop had not notified the company of any need to alter production schedules but had asked him to urge his congressman and senators to support the B-2.

Representative Joseph P. Kolter, Democrat of Pennsylvania, whose district includes the Newcastle plant, is one of the nearly 200 cosponsors of a House bill to kill the B-2.

For Fenwal Safety Sytems Inc., a small company in Marlborough, Massachusetts, that makes the electronic temperature-sensing devices used in the B-2, the cutbacks Mr. Cheney announced two weeks ago will mean a loss of several million dollars in future business and probably some layoffs after this year, said Lewis F. Clark Jr., president of the company.

Fenwal split the $10 million development costs for the B-2 safety system with Northrop, and although safety systems have applications for commercial aviation, some of the equipment the company purchased for B-2 production cannot be readapted, Mr. Clark said.

Everest Teams Reach Summit

Reuters

BEIJING — A joint expedition of Chinese, Soviet and American climbers who had planned to celebrate Earth Day by conquering Everest together finally reached the summit on Monday, 15 days late because of bad weather.

The Xinhua news agency said two climbers from each country made it to the top of the mountain, which is 29,028 feet high (8,848 meters), from the Chinese side in Tibet early in the afternoon.

The team planned to clear up piles of rubbish left on the world's highest peak by previous expeditions.

Taxes on Agenda in U.S. Budget Talks

By Susan F. Rasky
New York Times Service

WASHINGTON — Top congressional leaders and President George Bush have reached partial agreement on holding formal budget talks, which would include negotiations on spending and on raising taxes.

Participants at a meeting on Sunday said tax increases, which Mr. Bush had repeatedly ruled out during his 1988 presidential campaign pledge, would be discussed.

"The assumption is that everything is on the table," said the Speaker of the House, Thomas S. Foley, Democrat of Washington.

The Senate Republican leader, Bob Dole of Kansas, echoed that view.

"I don't know if you can have discussions otherwise," he said. Asked whether taxes would be discussed, he replied, "Everything, everything."

A spokesman for an administration official who was at the meeting said Mr. Foley's and Mr. Dole's remarks accurately reflected the administration views on the discussions.

Mr. Foley said, "We didn't discuss any specific ingredients for a budget package but how to go about future talks."

He added that the legislators would meet with Mr. Bush early this week after consulting with their colleagues on Capitol Hill.

The meeting on Sunday included Mr. Bush and Mr. Foley; the House Republican leader, Robert M. Michel of Illinois; the Senate majority leader, George J. Mitchell of Maine, and Mr. Dole.

A key concern for Democrats about the formal budget negotiations has been Mr. Bush's willingness to discuss tax increases.

Although the Democratic leaders have said the discussions with the administration will be essential at some point, the party is split over whether formal bargaining should come now or later in the year, after Congress has completed work on its own version of the budget and the spending bills that flow from it.

At least part of Mr. Bush's motive in summoning the congressional leaders was concern that a weaker economy and interest rates higher than the administration predicted in January rendered earlier White House budget calculations obsolete.

But the Democrats also view Mr. Bush's eagerness for immediate talks as an effort to short-circuit the congressional budget process before the legislators adopt plans that conflict with his priorities.

Last week, the full House and the Senate Budget Committee approved budget measures for the fiscal year, beginning on Oct. 1, that seek military spending cuts far deeper than those proposed in the budget that Mr. Bush sent to Congress in January.

The congressional measures, which do not require Mr. Bush's signature, serve as guidelines for spending and tax legislation that Congress must produce before the 1991 fiscal year.

Both the House budget and the one adopted by the Senate panel were approved with virtually no Republican support. And House Republicans said Mr. Bush's budget was so obsolete that it was pointless to even offer it on the floor.

The Democrats who oppose immediate negotiations say that Mr. Bush's invitation to their leaders is an attempt to regain some control over the budget process.

Nonetheless, some Democrats viewed the meeting on Sunday as a signal that Mr. Bush was willing to discuss the tax increases as part of a larger budget deal.

Representative Leon E. Panetta, Democrat of California, who heads the House Budget Committee, said last week that negotiations were futile unless Mr. Bush was willing to put all issues, including taxes, on the table.

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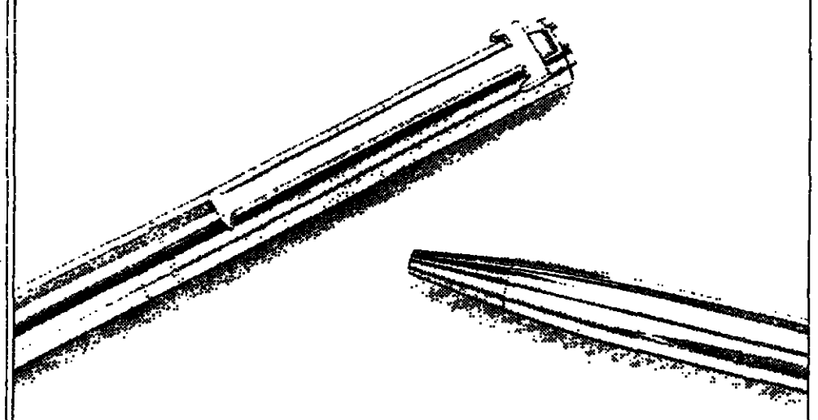

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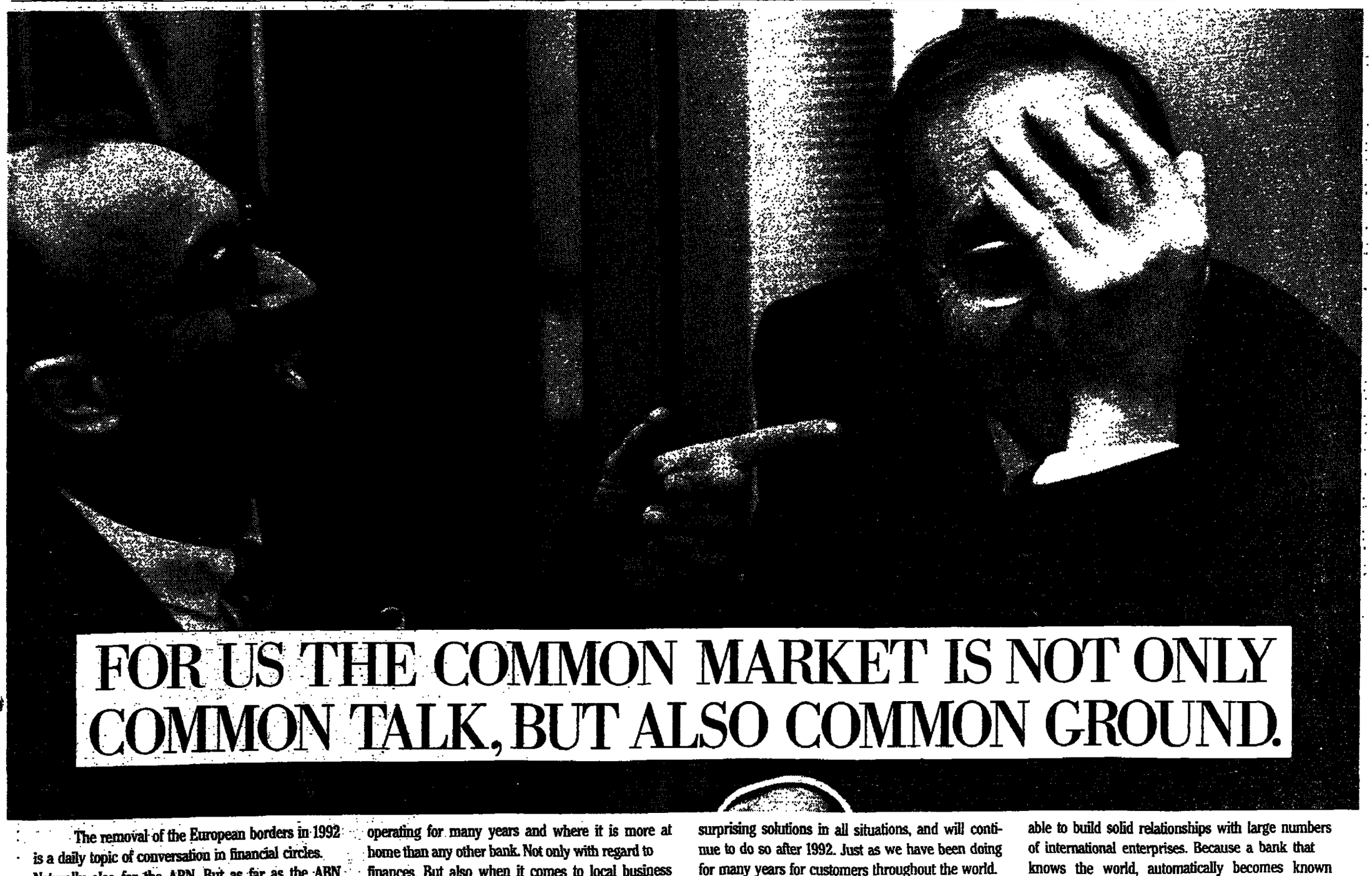

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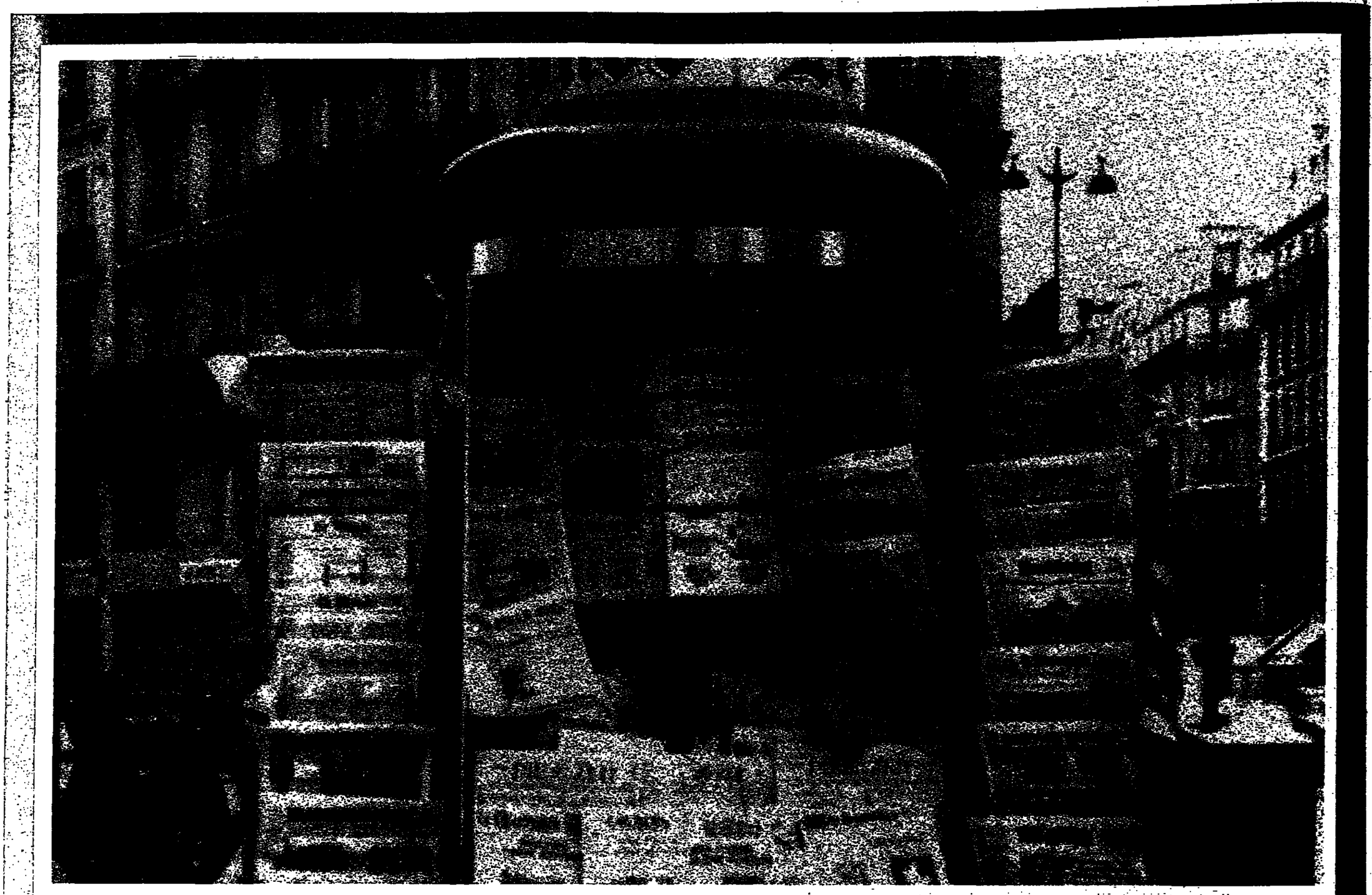
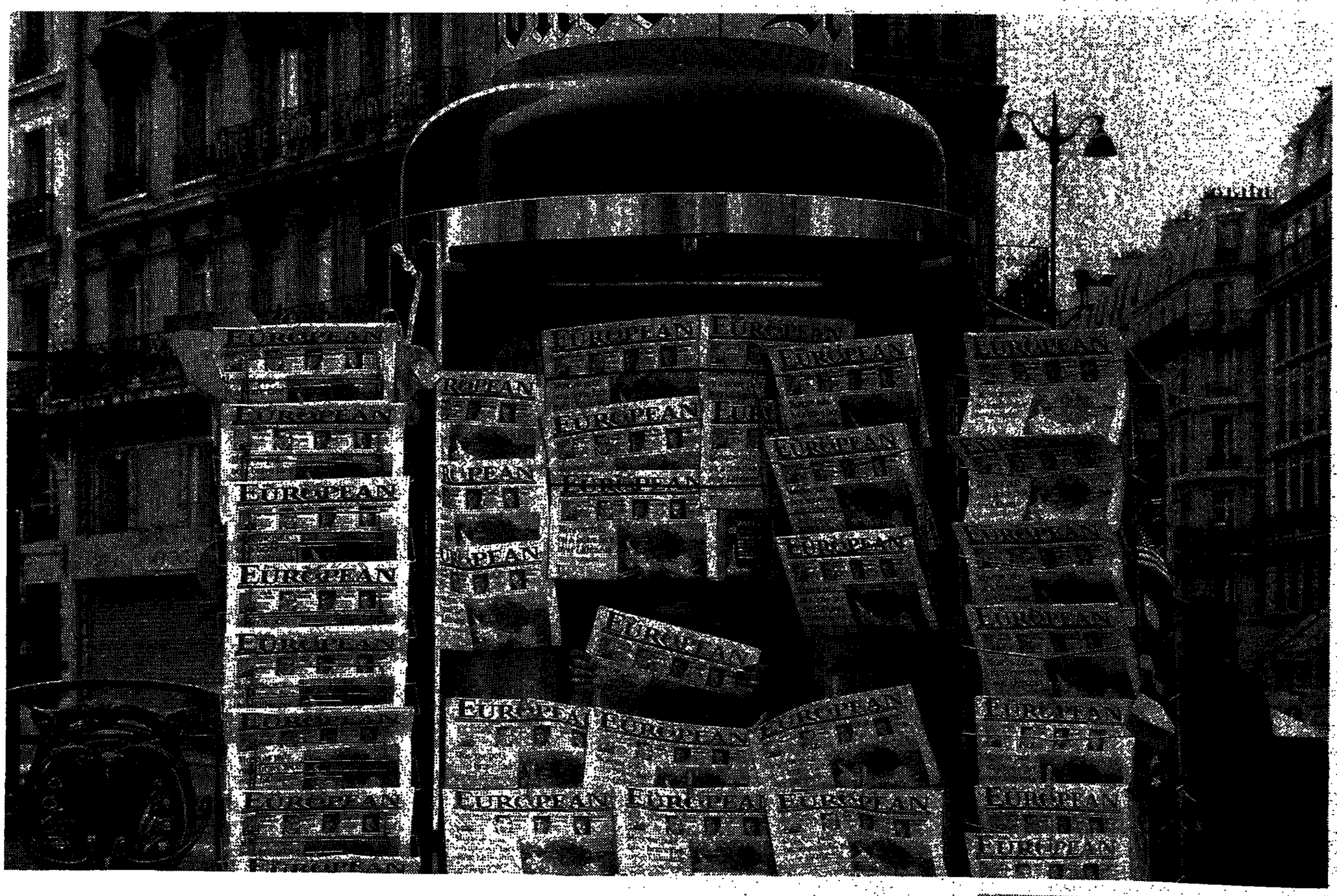


After May 11, you'll have a much better focus on Europe.



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'Hot-Line' Contact: Pretoria-ANC Talks Have Warm Echoes

By David B. Ottaway
Washington Post Service

JOHANNESBURG — While the government and the African National Congress were holding talks last week, President Frederik W. de Klerk took Nelson Mandela, the ANC leader, aside to solicit his assistance on a pressing matter: ending a hospital strike in the black township of Soweto.

Mr. Mandela agreed to help, and Mr. de Klerk's office later announced that Mr. Mandela had promised to "interest himself" in the strike as well as the larger crisis facing South Africa's health services.

The episode reflected how the white-minority government is increasingly turning to Mr. Mandela and the ANC to help resolve the multitude of problems besieging a nation caught up in an upsurge of strikes, protest marches and political activism following Mr. de Klerk's decision Feb. 2 to legalize all anti-apartheid groups.

The talks last week appear to have set the government and the ANC on a course toward more formal cooperation to ease conflicts as well as to remove obstacles to full negotiations aimed at ending apartheid and devising a new political system.

While the agreement announced at the end of the talks Friday did not suggest concretely how to do so, its call for cooperation in resolving conflicts was a historic step forward in a country where the black-nationalist ANC and the government have been bitter enemies for nearly eight decades.

As evidence of the new cooperation, the government has set up a "hot line" to Mr. Mandela's home to deal with emerging crises, and Mr. Mandela said the ANC was likely to propose the establishment of "a recognized structure" to institutionalize contact and cooperation.

The joint committee set up to arrange last week's talks is being converted into a "working group" to resolve sticky issues, including what constitutes "a political offense," who should qualify for an amnesty and mechanisms for the release of political prisoners.

Central to the success of the talks was the fact that they gave both sides an opportunity to form new perceptions of former enemies. Such an experience had happened before to the South Africans, Western diplomats said, during the 1988-89 negotiations over Namibian independence and a withdrawal of Cuban troops from Angola.

According to the diplomats, those negotiations brought white South Africans in direct contact for the first time with Cubans and Angolans — their foremost Communist enemies — and ended by changing attitudes on both sides from mistrust and antagonism to sufficient confidence and respect to reach accord.

There were signs of a similar changes in perception taking place last week between the government and the ANC.

Mr. de Klerk noted that the talks allowed each side to "really form an impression as to the sincerity of people, as to what makes their minds tick, as to what motivates them."

The meeting, he said, was "a very positive experience in the sense that it has built better understanding in both directions of motivations, problems and of why people are doing certain things."

One litmus test of changing views on the side of the government was the Afrikaner reaction to Joe Slovo, the secretary-general of the South African Communist Party and a leading member of the ANC negotiating team long viewed as "the red devil" of the ANC. The government initially protested his inclusion in the delegation.

Mr. Slovo said after the talks that he had felt no overt hostility "but a bit of bemused curiosity" about him from government delegates.

As the talks proceeded, he said, "the wall at the personal level seemed to break down."

"It was very relaxed, friendly, occasionally much warmer than one would have expected looking at the past relationship between both sides and the kind of images which have been projected of me," he said.

While the emerging government-ANC partnership has benefits for both sides, it has also created a common problem — how to explain and defend their actions to extremists. Both white rightist groups and black militant groups have denounced the talks, the whites denouncing Mr. de Klerk as a traitor and the blacks saying that the ANC has been co-opted into the apartheid system.

Pieter W. Botha, the former president, resigned from the National Party to protest the negotiations, while the official white opposition Conservative Party staged a walkout of its 39 deputies from Parliament and denounced Friday's government-ANC statement as "pious talk."

The Associated Press

Franjo Tudjman, center, celebrating his Croatian Democratic Union's unofficial victory in the second round of parliamentary elections.

Croatian Voters Back Independence

The Associated Press

ZAGREB, Yugoslavia — A center-right party that advocates Croatia's independence from the rest of Yugoslavia held a strong lead Monday in returns in the second round of the republic's parliamentary elections.

The Croatian Democratic Union was trying to build on its landslide victory April 22-23 in the opening round of Croatia's first free elections in 50 years.

In unofficial, partial returns for 52 districts, candidates for the Croatian Democratic Union led in 36 districts; the Communists led in 11, and a centrist coalition or independents led in the remaining five.

About 1.5 million Croatians voted Sunday and Monday in 111 districts in runoffs for 225 seats. The final results were not expected until Tuesday.

A second-round triumph for the Democratic Union would deepen the split with Serbia, Yugoslavia's largest republic, and make worse the tensions that are dividing the country's six constituent republics.

In the first round, the Democratic Union won 104 of 131 seats in the 356-seat, three-house regional parliament. The Croatian Communist Party — renamed the Party for Democratic Reform — won 13 seats, and the centrist Coalition for National Accord won just three.

The Democratic Union's leader, Franjo Tudjman, said Monday: "Croatians voted for us because we have offered them democracy to replace years of one-party monopoly. Now we have to start fulfilling everything we promised to our voters."

Mr. Tudjman, who waged a campaign based largely on nationalist sentiments, advocates Croatia's political and economic independence from the rest of Yugoslavia. He wants Yugoslavia's republics to become independent states and establish relations only if they have common interests.

Change-minded Communists have been more cautious. They say the national federation model is fine for now, but that if it fails to reflect the republic's needs in the future, Yugoslavia should become a confederation without central rule.

Anti-Semitism Seen Growing in East

Compiled by Our Staff From Dispatches

BERLIN — The World Jewish Congress warned Monday that economic hardship had led to growing anti-Semitism in Eastern Europe.

The three-day meeting in Berlin is the group's first in Germany since the organization was founded in 1936 in response to Hitler.

The president of the group, Edgar M. Bronfman, said, "Unfortunately, as the economic situation worsens, particularly in the Soviet Union, and the search for scapegoats goes on, the age-old scapegoat the Jew again takes his place in the forefront of those to be kicked around."

"When you see tens of thousands of Jews leaving the Soviet Union and going to Israel," he said, "one of the main reasons they're going is because of the rise of anti-Semitism."

Mr. Bronfman denounced the ultranationalist Soviet group Pamyat, saying it was reminiscent of Hitler's storm-troopers.

Estimates of the number of Soviet Jews vary from 1.5 million to more than 2 million.

Mr. Bronfman said that when he visited Poland a few months ago, government leaders and the Solidarity chief, Lech Walesa, issued "very strong statements" against anti-Semitism.

"The only way to fight it is to expose it, to expose it for what it is," Mr. Bronfman said. "It's been on the rise in Eastern Europe, and in particular in the Soviet Union."

He said he had received assurances from the Soviet foreign minister, Eduard A. Shevardnadze, that law enforcement officials would move against people responsible for anti-Semitic actions.

Lionel Kopelowitz, head of the European Jewish Congress, said he had also seen growing feelings against Jews in Romania.

"There's still no food for the people," he said. "The people are hungry. They look for a scapegoat." He estimated the number of Romanian Jews at 25,000.

Heinz Galinksi, the head of West Germany's 35,000-member Jewish communities, said he saw increased neo-Nazi activities in East Germany. Mr. Galinski said he had raised his concerns with Prime Minister Lothar de Maizière of East Germany.

Alfred Streim, a West German war crimes prosecutor, said during a break in the conference that West Germany had paid 500,000 marks ($310,000) for information that led to the capture of a Nazi camp commandant charged with killing at least 5,000 Jews.

The bounty was paid to an anonymous informer who led investigators to Argentina, where Josef Schwammberger had been living in hiding for three decades, Mr. Streim said.

Mr. Schwammberger, 78, was returned to Germany from Argentina last week. *(AP, Reuters)*

Gadhafi Called Off Raid on Crete Bases

By Paul Anastasi
New York Times Service

ATHENS — The Libyan leader, Colonel Moammar Gadhafi, said Monday that he had planned a missile attack in 1986 against two American bases on the Greek island of Crete, shortly after the U.S. bombing raid on Tripoli.

But Colonel Gadhafi added that he decided against the attack because of his good relations with the Socialist government under Prime Minister Andreas Papandreou and the fear of civilian casualties.

"I had informed the Greek government of my decision so residents could be evacuated from the area," Colonel Gadhafi said in an interview broadcast live during an international conference on peace in the Mediterranean. The conference was held on Crete by leftist organizations.

But he added, "Of course, it would have been very difficult to take such a decision against a friendly country, such as Greece, which fights for peace."

In the course of the 35-minute interview, Colonel Gadhafi also said he was delighted that two of the four major U.S. bases in Greece were closing down within the year. He added that he hoped the U.S. base in Lampedusa, southern Italy, would also close down.

The remaining two U.S. bases in Greece are both on Crete, which is very close to Libya. They include Suda Bay, the largest U.S. naval and air base in the Mediterranean.

Colonel Gadhafi described Crete as "an area under U.S. military occupation."

He praised the Greek people for "continuing to fight for the removal of the U.S. bases."

The Libyan leader said the U.S. bombing of Tripoli, which was staged in retaliation for Libya's reported support for international terrorism, had only served to foster further extremism and terrorism in the Middle East.

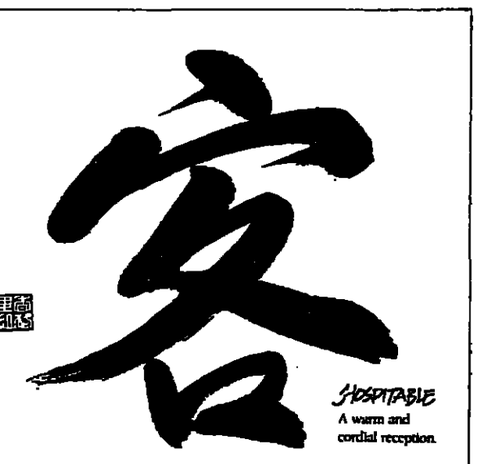
Belgian Company Tied to Iraq 'Gun'

Reuters

BRUSSELS — A Belgian arms company is being investigated over possible involvement in making a long-range gun for Iraq, the public prosecutor's office said Monday.

The investigation centers on the export by Poudreries Réunies de Belgique to an Iraq ally, Jordan, of propellent fuel that could be used in a shell for a long-range artillery gun, a spokesman said.

Last month Britain, Greece and Turkey seized steel pipes bound for Iraq that were suspected of being parts of a "supergun" capable of hitting Iran and Israel.



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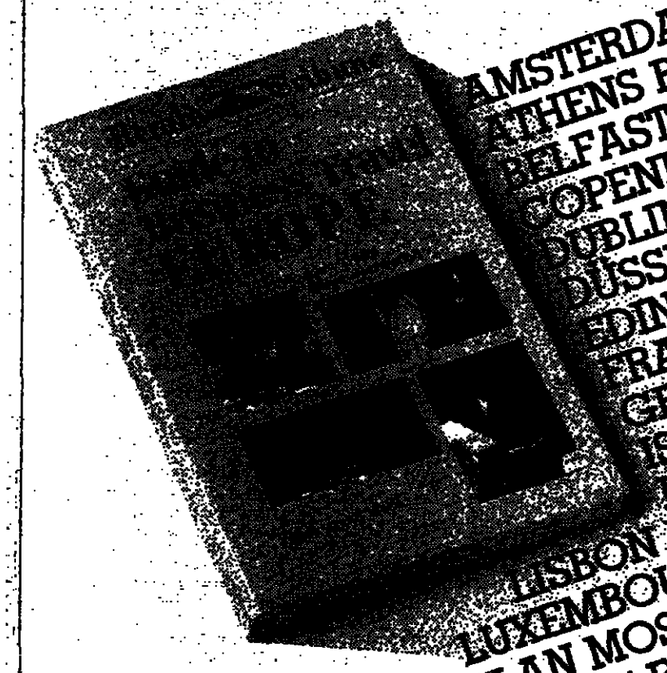

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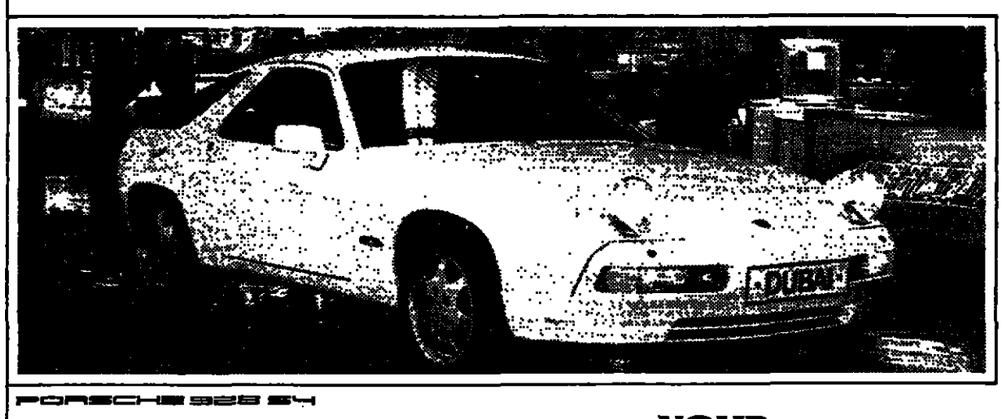

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NATO: *Bonn Rejects Soviet Proposal to Separate Issues, Kohl Aide Says*

(Continued from page 1)

—and, once we are united, the part of Germany that is in NATO — will stay in NATO."

West German officials said Sunday that Bonn rejected a proposal by the Soviet foreign minister, Eduard A. Shevardnadze, to delink external and internal aspects of reunification.

Mr. Teltschik said in a speech in Bonn to the German Africa Foundation that West Germany remained committed to its plan to "conclude the two processes at the same time, as far as possible."

"To us," he said, "it is better to settle the international issues within the framework of German unity, so as to rule out any insecurity."

Mr. Teltschik expressed surprise that Mr. Shevardnadze's approval of letting Germans decide on the timetable for unity had aroused interest, "whereas we have known that since February," when Mr. Kohl met with President Mikhail S. Gorbachev in Moscow.

The West German adviser reaffirmed that West German membership in NATO is irreversible, adding that he thought an "overall solution" to the thorny issue of military alliances would be found with the Soviet Union and the Western allies.

Mr. Genscher said the weekend meeting of foreign ministers of East and West Germany and the four victorious World War II Allies had brought about a historic change, but he stressed that the *latest concessions by Moscow* would not change Bonn's commitment to staying in NATO.

He also repeated that the merged state would honor all agreements between East Germany and the Soviet Union.

"I will leave no doubt that the agreements East Germany has signed will be honored," he said. "We do not want anyone to feel disadvantaged by German unity."

"We respect the Soviet expectation that its legitimate interests — in all their aspects, including security and economic interests — are protected," he said Sunday at a farewell dinner for the Soviet ambassador, Yuli A. Kvitsinsky.

(AFP, Reuters, AP)

■ Nuclear Arms in Europe

Molly Moore of The Washington Post reported from Washington:

Mr. Wörner, a former West German defense minister, said Monday: "We cannot and will not renounce nuclear weapons as such. There should be no denuclearization of either Europe or Germany."

He added, however, that NATO nations were only now beginning the process of deciding what type of nuclear weapons should be based in Europe and where they should be deployed.

Urging caution in the face of mounting pressures within most NATO nations to reduce significantly troops and nuclear arsenals in Europe, he said the alliance should maintain a military structure large enough "to deter any temptation" by the Soviet Union or any other nation to resort to force.

President George Bush, announcing last week that the United States would abandon plans to build a new short-range nuclear missile to be based in Europe, pledged a few days later that some type of nuclear weapons would remain.

Military and political leaders are debating the future of other nuclear weapons including a tactical air-to-surface missile now planned for deployment in Western Europe.

The NATO chief, in a breakfast meeting with reporters, also said he supported continued stationing of U.S. forces in Europe, although he declined to specify what he would consider an adequate number of troops.

Although a Soviet military threat continues to decline, Mr. Wörner said, U.S. troops are needed to thwart inter-European conflicts and maintain a "balance of interests."

Argentine Prison Fire Kills 33 and Injures 11

United Press International

BUENOS AIRES — Thirty-three convicts housed in a good-conduct wing died in a prison fire that fellow inmates may have started, authorities said. Officials at Olmos Penitentiary, 55 kilometers (35 miles) south of Buenos Aires, said 11 other prisoners were injured.

The warden said the blaze on Saturday was a result of "a quarrel between inmates — the fire began when prisoners set fire to mattresses." News reports quoted residents living near the prison, which holds 3,000 inmates, as saying that they did not hear shouts and noises usually associated with prison riots.

U.S. Bans Peruvian Artifacts

Reuters

WASHINGTON — The United States barred importation of archaeological treasures from Peru in a bid to cut into the illegal sale of such artifacts, the White House announced Monday. Washington said that the ban was imposed following a request from Peru.

EUROPE: *Soviet Farewell*

(Continued from page 1)

Sunday that the Soviet Union finds this intolerable. He proposed, instead, the formation of a center in Berlin to control all forces in Germany.

Further on, the Soviets have spoken of a new "European security order" based on the Conference on Security and Cooperation in Europe, which joins 33 European states, the United States and Canada.

Foreign Minister Hans-Dietrich Genscher of West Germany has expressed similar proposals, but other Western leaders have been reluctant to consider any immediate attempts to supplant NATO.

The bottom line in all of this is whether the Soviet Union has any real bargaining power left.

Moscow's only real weapon, diplomats say, is to try to delay the process of unification.

Mr. Shevardnadze, however, seemed to take pains to reassure the Germans that even if there were "serious differences," these "need not be dramatized."

By most accounts, Moscow's hand is not a strong one.

So far, the West has found an unusual degree of solidarity on the issue of unification, and a confident Chancellor Helmut Kohl did not seem likely to panic.

Moreover, as Mr. Shevardnadze made clear in his comments, Moscow does not want *to appear the* spoiler, especially when it hopes for substantial German aid.

There was also a distinct sense at the talks that nobody wanted the Soviet Union to leave humiliated.

That could not only affect Mr. Gorbachev's domestic position, with unknown consequences for security and stability elsewhere, but also derail the broader process of disarmament and liberalization.

In any case, it was clear to most everyone *at the talks, including the* Soviet delegation, that the process of German unity was already well under way. Perhaps it could be slowed a bit, but it could not be stopped.

Sven Nackstrand/Agence France-Presse

ISRAELI POLITICAL DIFFERENCES — *Protesters in Jerusalem struggling with guards while demanding electoral change on Monday as the Knesset's summer session got under way.*

DANUBE: *Scientists Start Study of a Polluted Symbol*

(Continued from page 1)

of pesticides, fertilizers, detergents, and other chemicals had turned the Danube into one of the main polluters of the Black Sea. The phosphates and nitrates, they said, are spawning record *algae blooms in* the shallow and land-trapped sea.

Despite the extent of pollution in the Danube, specialists say its health seems robust compared with the grid of rivers that drain the northern plains of Eastern Europe and spill into the Baltic Sea. Industries built over the last three decades, they said, have pounded the Elbe, the Oder, the Neisse and the Vistula to near biological death.

Environmentalists see the Danube and the other poisoned rivers of Eastern Europe as another sign that communism's pressure to fulfill production quotas has been as rapacious to nature as capitalism's urge for profit.

The difference, they say, is that pressure groups in the West have forced capitalist industries to start cleaning up.

The West, it appears, has now also been assigned the rescue of the marred waters of the formerly Communist countries whose new governments say they have neither the capital nor the technology to confront the mess.

West Germany, which shares the Elbe with East Germany, plans to start work on the lower river this year and build a sewage treatment plant at Dresden. Experts in Bonn said the Elbe was in a "dramatic state" — besides a concoction of lead, copper, zinc, phosphates and sewage, it contains about 25 tons of mercury, more than eight times the load of the polluted Rhine.

Although Bonn had signed several environmental contracts with its neighbors in the last two years, "they would never discuss the Elbe or give us the information we needed," said an official at the West German Environment Ministry.

Sweden has pledged help to Poland, whose rivers are major polluters of the Baltic Sea.

The Oder and the Neisse come as pristine streams down the mountains of northern Czechoslovakia. But they are already laced with discharge from Bohemian and Moravian pulp, steel, glass and ceramics works as the rivers turn north and become the border between Poland and East Germany.

The Vistula is still a modest stream when it reaches Krakow. But as it plods past that city it is the color of molasses and heavy with brine because Poland has turned its main artery into the nation's principal dumping plant.

Upstream from Krakow, Silesian coal mines pour more than 200 million liters (about 53 million gallons) of saline discharge into the Vistula every day. This brew, recent studies have shown, has contaminated groundwater and wells and is also gnawing at the foundations of Krakow and its fine medieval and Renaissance monuments.

"The buildings are attacked from above, from the sulphur dioxide in the air, but they are also sucking up the salt and other corrosives from the contaminated ground water," said Zdzislaw Malecki, director of the local Institute for Environmental Engineering.

"Every building has become a pollution absorbing device," he said, pointing out blisters and damp stains on ancient walls. "There is even more damage from below than from the top."

As the Vistula pushes north, it collects a staggering load of effluents, chemicals and sewage, from every factory and every town along the way.

It is now unfit for irrigating land or even industrial use, because it kills soil microbes and plants and corrodes pipes and tanks.

By the time it reaches Gdansk and the Baltic Sea, "the pollution is just flabbergasting," said a Swedish diplomat. "We are not innocent either, but already 25 percent of the Baltic Sea is dead."

Sweden, he added, would supply equipment for some water treatment projects. But cleaning the Vistula would require hundreds of millions of dollars, he said.

In Budapest, the eye is drawn to seven magnificent bridges over the Danube, but hidden pipes spit the raw sewage of 2 million inhabitants into the stream.

Bratislava, Belgrade and most other towns along the river do not treat their waste; in Czechoslovakia, Yugoslavia, Romania and Bulgaria, industries freely spill oil, cellulose and chemicals into the Danube.

The barrage of pollution, specialists say, is rapidly diminishing the river's capacity to cleanse itself.

The Danube, at the center of Europe, may appear to have no godfather. But tens of thousands of people, many awakened by the Danube Circle, Eastern Europe's first large environmental group, have become devoted to its protection in recent years.

All agree that the clean-up will take years and cost a fortune that is not available.

As barges and pleasure boats arrive again with the warm weather, several groups of the river's defenders plan to step up their campaigns among people who find pleasure and rest in the its beauty.

In Austria, environmental groups have begun a drive to outmaneuver developers by buying land along the banks and turning it into nature reserves.

"It is going very well, we already bought two parks," said Günther Lutschinger, a biologist with the World Wide Fund for Nature who manages the two reserves. "We are going to raise more funds. Many people love the Danube."

Quayle, in Italy, Pledges Aid to a Democratic East

Reuters

ROME — On his first visit to Europe as vice president, Dan Quayle pledged sustained U.S. support on Monday for Eastern Europe's "fragile" democratic revolution.

He told the Italian parliament that democratic changes in Eastern Europe must be consolidated.

"These revolutionary gains are fragile," he said. "They need not just our encouragement, but our sustained support. I am here to tell you that the government and people of the United States are determined to help this democratic revolution."

Mr. Quayle said history had imposed on his generation the task of helping "to liberate the other half of Europe from tyranny and oppression."

He called on the NATO allies to consider new tasks for the alliance in a changing Europe. "As NATO adopts new missions, and Europe faces new challenges," he said, "the European pillar of the alliance is likely to be strengthened."

"We welcome greater cooperative and consultative measures among our European allies," he added. "We recognize that these efforts will help keep America in Europe, not out."

The vice president was on the first leg of a three-day swing through Rome, London and Paris. The tour is part of celebrations of the 100th anniversary of the birth of Dwight D. Eisenhower.

Addressing parliament after Mr. Quayle, Prime Minister Giulio Andreotti said Eisenhower, who led the Allied military invasion that liberated Western Europe, as president resisted attempts in the 1950s to create a permanent division between the two Germanys.

"History has confirmed the rightness of Eisenhower's firmness in opposing Soviet efforts to make the division of Germany permanent," he said.

Mr. Andreotti told Mr. Quayle that during the process of increased integration, Europe had no intention of weakening its ties with the United States. "We must act in such a way that Americans feel increasingly an integral part of Europe and feel indissolubly linked to us," he said.

Mr. Quayle met earlier in the day with Italy's president, Francesco Cossiga, and had a working lunch with Mr. Andreotti. He was to visit the U.S. aircraft carrier Eisenhower in the Mediterranean before flying to London.

U.S. officials said his meetings with Italian, British and French leaders would focus on German reunification, change in Eastern Europe and the future of NATO.

Austrian Urges Integration of Eastern Europe

The Associated Press

BORDEAUX — Chancellor Franz Vranitzky of Austria said Monday that the newly emerging democracies in Eastern and Central Europe must be brought into existing institutions that are the backbone for cooperation among West European nations.

He said solutions to the problems these nations face, such as huge debts, inefficient industries, housing shortages and unemployment, must fit into a larger context — that of regaining for Europe "its true continental dimension.

Mr. Vranitzky was speaking at the annual meeting of the International Press Institute, which brings together press representatives from more than 60 countries. The institute was established in 1951 to promote press freedom.

Earlier, President François Mitterrand urged news executives to resist commercial pressures to increase sales or audience size with more reporting about "blood, sex and crime." He also said the press must reflect more carefully on its "immense power and responsibilities" if it is to remain an instrument of liberty and dignity.

4 Killed in Alps Avalanche

The Associated Press

BERN — Rescue crews recovered on Monday the bodies of four skiers, all Swiss, who died in an avalanche Saturday in the Berner Alpen region, 40 kilometers (25 miles) east of Interlaken.

Charles and Wife Visit Budapest

Reuters

BUDAPEST — Charles and Diana, the Prince and Princess of Wales, landed here Monday for the first visit to Eastern Europe since World War II by any members of the British royal family.

The four-day visit by the heir to the throne and his wife occurred four weeks after the free elections that sealed Hungary's emergence from four decades of communism.

The arrival was delayed by almost 40 minutes by an electrical fault in a plane carrying Diana from London to Italy, where she joined Prince Charles. Her flight was forced to make an emergency landing at Gatwick Airport for repairs.

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POWELL: *Full-Scale Review of Military Could Lead to 25% Budget Cut*

(Continued from page 1)

cut its troops in Europe below 215,000, a number that the Bush administration until now has said was the minimum prudent level for the foreseeable future. He said additional army divisions would be eliminated, many military bases would be shut, weapons stockpiles would dwindle and shipbuilding would slow.

Although explaining that he did not want to reveal his views on future budgets for each military service and function, General Powell said he believed that a "fundamental break point" would occur "somewhere in the neighborhood of maybe a 20 to 25 percent reduction from where we are now" in both force size and military expenditures.

"When you get down to the very small numbers" being urged by some legislators and independent analysts, General Powell said, "you're not talking about a coherent fighting force. There is a base level below which you can't go."

He said the United States needed to hold its position as "a superpower with worldwide interests."

General Powell has said he envisioned *a future U.S. military* having four principal components:

- A "heavy" force capable of fighting a medium- to high-intensity *conflict across the Atlantic*, equipped with tactical nuclear weapons.
- A somewhat "lighter" force capable of defending U.S. interests in the Pacific, including U.S. troops and equipment in Korea and Hawaii.
- A "contingency" force, capable of rapid deployment from U.S. territory into military hot spots such as Panama.
- A "strategic" force of nuclear weapons to deter superpower conflict.

General Powell's plans are similar to those advanced recently by the chairman of the Senate Armed Services Committee, Sam Nunn, Democrat of Georgia. But the two disagree sharply over Mr. Nunn's call for a reduction of U.S. ground forces in Europe from 300,000 to 75,000, something General Powell called "much too premature."

"Some people say, 'Just have a few reception units over there and wait for the reserves to come,'" General Powell said. "Well, I don't support that. I think that if you are going to have a military presence in Europe, it ought to be a force that looks like it can fight."

DOCTOR: *Pre-Med Prodigy, 12, Thrives on Pressure*

(Continued from page 1)

(the average college-bound 12th-grader scores 500). By then he had amassed dozens of scholastic awards, trophies and certificates of merit, which are spread across the living room of his parents' small brick house in the Queens borough of New York City.

His parents and brother ardently support Bala's accelerated study program. Sometimes they seem like the master architects of his dream.

Mr. Murati, whose aspirations to become a doctor were thwarted by his own father, changed jobs and moved to Queens so Bala could live at home, commute to NYU and apply to New York medical schools.

Mr. Murati said he had constantly fought administrators to allow Bala to skip grades and bend school rules. If medical school admissions officers prove reluctant to take his child, "I will fight them," he said.

It is illegal for universities to discriminate on the basis of age, but administrators concede that a 14-year-old applicant could give them pause. The youngest first-year medical student in the country this year is 17.

"I think questions might be legitimately raised about his emotional maturity," said Dr. Andrew Frantz, chairman of the admissions committee at the Columbia College of Physicians and Surgeons. "Why does he need to? Why not wait?"

Mr. Murati is not interested in waiting. "As we have set this goal," he said, "even if he only gets into the worst medical school in New York, we will go for it."

Bala is impatient with teachers who urge him to slow down, and cited the family's first law of physics: "Administrators and bureaucrats equal inertia." He added, "If I were in seventh grade now my mind would be rotting."

He said he first became interested in medicine at age 3, after a pot of boiling water spilled on his legs and badly burned him. He underwent three operations. "After that," he said, reverting to the fastidious phrasing he uses with adults, "I started to think about assuaging human suffering."

When asked why he wants to be the youngest medical student in the world, his brother says, "What was the point of climbing Everest or building the Hubble telescope?" Bala then quietly interjects: "Personal goals are very satisfying. It is not describable in words."

Bala, who expects to specialize in ophthalmology or cardiology (AIDS, he predicts, will be cured by the time he finishes his residency), hopes to one day share the Nobel Prize in Medicine with his brother.

When people tell him, and they do, that they would not want to be treated by an 18-year-old doctor, Bala's practiced response is, "I look older than my age now, so I probably will then."

College girls, however, do not yet mistake him for an eligible bachelor. "That's a bit ahead of me," he says primly. "Everyone can see I don't shave."

New Zealand Magistrate Slashed With Machete

Agence France-Presse

WELLINGTON — A magistrate was attacked in Children and Young Persons' Court in Auckland on Monday by a defendant wielding a machete.

The judge, Augusta Wallace, 60, who was cut from her cheekbone to her ear, was taken to a hospital in deep shock, the police said, and her condition was later described as satisfactory. The assailant, a 16-year-old facing several charges including assault on policemen, was charged with attempted murder.

INTERNATIONAL MANAGER
BY SHERRY BUCHANAN
IN THE IHT EVERY THURSDAY.

PLO Again Seeks To Join WHO

Agence France-Presse

GENEVA — The World Health Organization began its annual assembly on Monday with a Palestinian bid for full membership again on the agenda.

A bid last year by the Palestine Liberation Organization to obtain full membership for a state of Palestine was rejected. Last year, the United States threatened to cut off funding for the organization if the PLO, which has observer status, was made a full member.

Opening the 43d session, the Assembly president, Chen Minzhang of China, said, "In many countries there have been cuts in health budgets, and living standards have deteriorated." He said that WHO had taken the budget cuts into account and increased its aid to less developed countries.

BALTIC: *Latvian Message*

(Continued from page 1)

country is finally starting to implement a crucial program of price adjustments, Reuters reported from Moscow.

The news agency Tass said Monday that grain procurement prices would rise by an average of 50 percent to encourage farmers to boost production and sell more grain to the state.

Higher procurement prices are seen as vital to stimulate grain production and help to cut heavy food subsidies as part of the government's attempts to introduce a regulated market economy.

There have been signs that an ambitious program of economic change, under study by President Gorbachev, has run into trouble and will be delayed.

Disagreement at the highest levels of government forced delays in the radical package, which is expected to include price adjustments, foreign investment and the breakup of some government monopolies.

The inefficient Soviet agricultural system has turned the country into the world's largest grain importer and sparked widespread domestic discontent.

Sudan Protester Pardoned

Reuters

CAIRO — General Omar Hassan Ahmed Bashir, the Sudanese leader, has pardoned Maamoun Mohammed Hussein, a doctor sentenced to death last year for his part in a strike by colleagues to protest government policies.

هكذا من الأصل

Roh Appeals For Calm As Militants Riot in Seoul

Compiled by Our Staff From Dispatches

SEOUL — President Roh Tae Woo appealed to South Koreans on Monday to spurn "the road to chaos," but even as he spoke militants stormed his party's headquarters, firebombed one of its provincial offices and battled the police in several cities.

In a nationally televised speech, Mr. Roh said a wave of strikes and protests by militant workers and radical students were threatening the social fabric and the economy of the country.

The president conceded that his government was mistrusted, and he pledged to curb real estate speculation, which has been blamed for some of the country's economic problems. He also promised to curb crime and disorder and to deal firmly labor disputes, citing the current strikes at Hyundai Heavy Industries Co.'s shipyard in Ulsan and at the Korea Broadcasting System.

As he was speaking, radical students yelling "Down with Roh Tae Woo!" stormed the headquarters of the Democratic Liberal Party in Seoul and held it for 10 minutes before being driven out. About 50 people fled the building coughing and choking as police firing tear gas battled students on a stairway, witnesses said.

Students fought policemen outside campuses in several cities, according to Yonhap News Agency. A total of about 2,500 students were involved, it said.

In his televised State of the Nation address, Mr. Roh said, "We are at a crossroads where the country can either be on a road toward progress or fall into a road toward chaos."

He appealed to South Koreans to work together to end labor unrest, land speculation and crime.

Mr. Roh made his address against a backdrop of deteriorating public confidence in his government and disappointment in the Democratic Liberal Party, which was formed in January by the merger of Mr. Roh's minority governing party and two opposition groups. Infighting among party leaders and the failure of the government to enact promised economic and social restructuring have created the crisis of confidence.

In a nationwide poll published last week by the Choson Ilbo newspaper, 63 percent of the respondents said they considered the current situation a crisis and 42 percent blamed Mr. Roh and the Democratic Liberal Party.

To bolster confidence, the Democratic Liberals issued a party constitution on Monday and a platform that will pave the way for a parliamentary cabinet system in place of the current presidential system, officials said.

(AP, Reuters, AFP)

Agence France-Presse

A bloodied student being arrested Monday at Democratic Liberal Party headquarters in Seoul.

An Ancient Shrine Calls a New Emperor

At Ise, Shinto's Manifold Gods Await Akihito's First Report to His Ancestors

By Fred Hiatt
Washington Post Service

TOKYO — Two workmen in spotless white jumpsuits pound wooden T-pegs into fresh cedar boards, taking turns in an ancient rhythm that rises into the green hills above this holiest of Japan's religious sites.

The new emperor is coming to the Grand Shrine of Ise, where he is still worshiped as a god. The carpenters, sons and grandsons of Ise shrine carpenters before them, are building a bridge so that the emperor can cross where no one has crossed before.

Next fall, important people from around the world will visit Tokyo to witness the pomp and splendor of Emperor Akihito's official enthronement, the first such ceremony in 62 years, and pay tribute to Japan's status as economic superpower. But to understand Japan, they would do well to come here — like the emperor, who will repair to Ise after his coronation to report to his ancestors and spend two nights in a simple thatched-roof house.

Here the river runs clear, even after storms. Here a lone horse, retired from service to the emperor or crown prince, sometimes stands guard. The horse, too, is seen as a god, which stable hands must exercise by running alongside, and never atop.

Here the sun goddess, from whom the emperor is supposedly descended, is nourished with the four essential foods: rice, salt, water and abalone.

And here 6 million people — one in 20 Japanese — annually come as pilgrims or tourists, more than a million during the first three days of each year. They come even though they cannot see the central shrine, the sun goddess's home, which stands inside four fences, accessible only to the emperor and empress and high priests. Emperor Akihito, 56, who became emperor last year when his father, Hirohito, died, will approach the central shrine for the first time when he pays his call in autumn.

This is the center of Shinto, Japan's nature-worshipping and tribal religion that predates Buddhism, Confucianism and Christianity. Here in concrete form are the contradictions that often baffle outsiders: permanence in renewal, renewal in destruction, sacredness in the ordinary.

Even here, the Japanese do not take their religion too seriously. Some elderly tourists dip their hands into the sacred Isuzu River, gazing at hills of dark pines feathered with young green maples. Then, patting their hands dry with handkerchiefs, they laugh as their tour guide, a young woman holding the inevitable tour banner, cracks a joke she clearly has cracked a hundred times before.

A priest, Masayuki Nakanishi, 45, walked along the pebbled path. In his suit and tie, he looks like a typical Mitsubishi employee, and he says he sees himself that way: a typical Japanese with a job at the shrine, a schoolteacher wife, four children. Shinto, unlike some sects of Buddhism, has no moral code and demands no ascetic living; it wants to be part of everyday life, to be everyday life.

"We'd like you to think that these hills themselves are gods," Mr. Nakanishi said. "The Japanese image of god is not one built into a house. It's one that is diffused into nature itself."

Just off the path leading to Shinto's highest shrine, Mr. Nakanishi pointed out one of its lowliest: one rock, on a pile of other rocks, surrounded by a string decorated with strips of white paper.

"This is the god of turbulent water," he said. "Just one stone is enough to be a shrine."

It is the singular feature of Ise that the central shrine is destroyed and rebuilt every 20 years, along with 2,400 treasures inside it — everything the sun goddess, Amaterasu, needs for daily life, from combs and kimonos to looms and rice bowls. The wooden fences of the existing shrine are weathered, and what can be seen of its thatched roof is covered with moss; the shrine is due for rebuilding on an adjacent field of stones in 1993.

For 1,300 years, it is said, the Ise shrine has been built and rebuilt on these two adjacent sites. The carpenters beginning to stir now will use much the same tools, the same woods, the same methods as their ancestors a millenium ago. Each shrine is new, and yet ancient — gleaming, and yet identical to one that has stood here since Charlemagne ruled France.

In the same way, Mr. Nakanishi says, the emperor is an individual who nonetheless embodies a divinity passed down from generation to generation.

"By becoming emperor, he carries the divinity of Amaterasu," he said. "Each emperor has his own character, but the divinity of Amaterasu is conveyed as one."

Such talk rings alarm bells for some. Before World War II, the government pumped up Shinto into a national religion justifying military conquest. Ise was the center of this cult. Emperor Hirohito came here to report the beginning of the war to his ancestors, and to tell them of Japan's surrender, too.

Since that defeat 45 years ago, much has changed. Tax money no longer supports the shrine, and attendance has yet to return to its prewar high of 8 million a year. Emperor Hirohito renounced his divinity under U.S. surrender orders, and so Emperor Akihito is the first emperor never to have been officially a god.

And yet, at Ise, much is quite obviously unchanged. "Some people will say that only before the war did people think the emperor was a god," Mr. Nakanishi said. "That is not so."

Before Emperor Akihito visits Ise next fall, he will commune with Amaterasu in a mysterious nighttime ritual that will leave him, by Shinto belief, a god. After a group of Christian-college presidents recently complained that the government should not finance such a religious ceremony, one of the educators narrowly missed death when someone fired two bullets through his bedroom window. The assailant is believed to have been one of Japan's right-wing extremists who consider themselves protectors of the imperial faith.

So the question of emperor worship remains serious business for some Japanese, and to some it is worrisome. And yet, on a beautiful spring afternoon, chatting with an amiable Shinto employee, it is difficult to be alarmed. The hills are gods, the rice is a god, even the horse is a god, so why not the emperor?

Philippine Rebels Say Next Coup Will Succeed

Reuters

MANILA — Philippine rebel officers trying to overthrow President Corazon C. Aquino said Monday that they had corrected mistakes made in previous coup attempts and were now confident of success.

The leader of a coup attempt in August 1987, Colonel Gregorio Honasan, warned the United States against intervening again to save Mrs. Aquino.

In an interview published in the Philippine daily Newsday, Colonel Honasan said the rebel officers had "several plans" to deal with the United States, "including the use of extreme measures."

He said the last attempt to overthrow Mrs. Aquino, in December, had failed because "the Americans intervened, we had extra luggage, we had poor communications, and we relied on the wrong people."

Colonel Honasan added, "We have corrected most of our mistakes, and we are confident we will make it next time."

Mrs. Aquino asked for U.S. help in December when about 3,000 troops tried to oust her by taking over the business district and several military camps in Manila.

Although U.S. planes did not attack the rebels, they flew repeated intimidation flights over Manila. The U.S. planes turned the tide in Mrs. Aquino's favor by preventing rebel planes from taking off.

Colonel Honasan said that he had 1,000 men training in a camp on the northern island of Luzon, and that he had other camps in the central and southern Philippines.

He said that Mrs. Aquino must resign for the good of the country. "There's chaos, anarchy, disunity, injustice, and there's rampant graft and corruption," he said.

He said persistent power shortages, rising inflation and law-and-order problems were a result of a "leadership vacuum."

On Sunday, Mrs. Aquino rejected accusations of incompetence and said the rebel officers just wanted to grab power.

She said that the rightist army rebels were "suffering from an ideological identity crisis," and that they might link up with Communist guerrillas in their attempt to topple her government. The army rebels have mounted six attempts to oust Mrs. Aquino in the last four years.

China Renews Its Attacks On the Voice of America

Reuters

BEIJING — China renewed its attack on Monday against the Voice of America, accusing the U.S. government radio network of opposing the Communist Party and communism during the pro-democracy protests last June.

The party newspaper, People's Daily, in a lengthy commentary, also accused unidentified U.S. publications of spreading "counter-revolutionary" rumours.

"During the counter-revolutionary rebellion at the end of spring and beginning of summer last year, the Voice of America and American publications disseminated rumors and absurdities that opposed China's Communist Party and socialism and attacked our government's efforts to put down turmoil," People's Daily said.

"At the same time, reports on the real situation during the turmoil were blocked," it said.

"On the few occasions when there were reports that understood and supported our government's just actions in putting down counterrevolutionary turmoil, they came under attack," the paper said. "This makes one deeply aware of the strong and clear class nature of American press freedoms."

The commentary was the first attack on the Voice of America in several months. The network was the target of shrill rhetoric after the Chinese Army killed hundreds and perhaps thousands of pro-democracy protesters in June. Two of its correspondents were told to leave the country last year.

In recent months, the Chinese press has rarely mentioned Fang Lizhi, the dissident scientist who took shelter in the U.S. Embassy in Beijing after the crackdown.

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Herald INTERNATIONAL Tribune
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Confusion on Cambodia

In the waning days of the Vietnam War, President Nixon ordered American troops into Cambodia. He said it was necessary lest the United States be seen as "a pitiful, helpless giant." That invasion 20 years ago helped bring the Khmer Rouge to power and turn Cambodia into a killing field.

Today, President Bush acts as though the United States were a pitiful, helpless giant in Cambodia — and a confused one at that.

He insists that he wants peace between the Vietnamese-backed government in Phnom Penh and anti-Vietnamese guerrillas. Yet he does little but complain about the failure of Beijing and Prince Norodom Sihanouk, the nominal anti-Vietnamese leader, to heed his requests. The president talks as though he wanted to end the nightmare inflicted by Khmer Rouge forces. Yet he praises China for supplying their non-Communist allies. This amounts to more Chinese arms for the Khmer Rouge.

Obstacles to peace are formidable. But the fundamental failure is one of policy, in Washington: The administration, its convoluted explanations notwithstanding, seems more interested in fighting a phantom war with Vietnam than in seeking peace in Cambodia. If Mr. Bush really wants to stop the Khmer Rouge, he need not depend on Beijing or Prince Sihanouk. There is a chance to choke the arms pipeline — in Thailand.

Cambodia's present government was installed by Vietnamese troops in 1979. Successive U.S. administrations have been willing to go to virtually any lengths to deny Hanoi further triumphs. Now Washington refuses to recognize that Vietnamese forces have withdrawn from Cambodia. Doing so would acknowledge that the United States is helping to sustain a civil war, not a resistance movement.

The administration professes to favor a political settlement. But the acid test of its sincerity lies in whether it tries to control the arms conduits that rebel forces need to sustain the war. Geography dictates that outside *military aid to all Cambodian guerrillas must* pass through Thailand. Chatichai Choonhavan, Thailand's prime minister, has repeatedly signaled his desire to convert Indochina from a war zone to a marketplace. But so far, the Thai armed forces that control the supply routes have shown no enthusiasm for their prime minister's peace plans. A clear U.S. position in favor of squeezing the arms flows could change their minds.

Oh, we can't do that, the administration would say. That would also choke off arms to the non-Communist guerrillas. That is true, but so what? Peace can only come to Cambodia through serious diplomacy and there will not be any while the guns keep flowing to the Khmer Rouge murderers. Only by calling on *Thailand to halt the arms supply can the* United States begin to exorcise the ghosts of Vietnam for itself, and for Cambodians.

— THE NEW YORK TIMES.

A Drug War Opportunity

President Jaime Paz Zamora of Bolivia arrives in Washington this week with startling information: The market for raw coca leaves in his country has collapsed. He considers that a powerful reason for the United States to speed up economic aid to help Bolivia's anti-drug campaign, and he is right.

Last year, after Colombia began fighting its big drug cartels, President Bush pledged much more military and economic aid for Colombia, Peru and Bolivia. But most of the aid package did not take final shape until the "drug summit" meeting in January. And $230 million in military aid, only now beginning to flow, came first.

Events in the Andes moved faster. By late last year the Colombian campaign had managed to disrupt the channels by which coca leaves were gathered in Peru and Bolivia, then transported to Colombia for final processing. As a result, coca growers suddenly found their crops hard to sell. The price for 100 pounds of raw leaves, more than $60 last summer, fell below $20, considerably less than the cost of production.

It has been hard to exploit that decline in Peru, where Maoist guerrillas control most of the coca growing territory. But in Bolivia, the decline presents a rare opportunity. The United States already helps the Bolivian government with a rudimentary crop substitution program. Farmers are paid $2,000 per hectare (2.5 acres) to tear up coca and plant other crops like oranges. As long as the coca price held up, the program languished. But with the price down, many farmers now are rushing to sign up. The number of coca hectares destroyed this year already exceeds 3,000, more than in all of last year.

Surprised and pleased, Bolivia needs more money to expand the substitution program. Yet while Bolivia will receive $34 million in new military aid, economic aid remains at last year's level.

Washington urges patience: New economic aid is due with the second phase of the Andean strategy, next fiscal year. But this could be the wrong time for patience. There is powerful reason to get as much coca land as possible into other profitable crops now. The coca price could rise again if, for instance, enforcement flags in Colombia. In any case, economic aid for Bolivia would help ease anxieties stirred by military aid. Supporters of democracy and human rights remain wary of U.S. alliances with Latin generals.

Washington professes to recognize that the Andean strategy depends on both military and economic aid. The collapse of coca prices in Bolivia vindicates that approach, and sooner than experts had dared to hope. Granting Mr. Paz Zamora's request for new economic aid now would help him seize the moment, and give reassurance that U.S. intentions in the Andes remain honorable.

— THE NEW YORK TIMES.

The Mariel 'Excludables'

Ten years ago this week, the Mariel Cubans began arriving in the United States. For the vast majority of the 125,000 refugees, entry signaled the beginning of a new life of opportunity and freedom. Many have become citizens or permanent residents and continue to make a contribution to society. A small percentage, though, have committed crimes in the United States — some of them very serious — and because they did not take steps to become citizens, they are, like any other aliens in the same situation, subject to deportation. But Fidel Castro has agreed to take only a limited number back.

Of the original group of Mariel immigrants, thousands were found to have been released from Cuban prisons directly to boats bound for the United States. Initially they were all detained, but eventually all but 60 hard-core and dangerous felons were released. Their places have been taken, however, by thousands of others who have been convicted of crimes in the United States and, upon completion of their sentences, then been detained pending deportation. *There are now about 2,600 such* "excludables" being held in dozens of federal, state and local prisons around the country and another 3,500 serving sentences who will eventually be moved into detention.

The constitutionality of this detention has been tested and affirmed by the courts, but the idea of confining people indefinitely after they have completed their sentences is repugnant. This problem does not arise with any other immigrant group, since all other aliens excluded on grounds of criminal conviction are simply sent home. The Immigration and Naturalization Service does provide individual reviews of each case at least once a year, but not a quasi-judicial hearing as the detainees would like. More than 60 percent are released after the first review, but the process can take as long as a year. In addition, 45 percent of those who are turned down have that decision reversed by a Justice Department panel, but only those in custody before 1987 — when there were prison riots and a special agreement was reached with the U.S. attorney general, Edwin Meese — have a right to this second review.

What can be done to make this process fairer and to minimize the number of detainees? First, the Immigration and Naturalization Service should review all cases before prisoners are turned over for detention so that those convicted of minor offenses can be released without waiting for an annual review. Second, the right to Justice Department review should be extended to all detainees. Third, every effort should be made to improve conditions for those detained and to provide fair and compassionate annual reviews. And since it is quite possible that Fidel Castro does not intend to cooperate on this project, such reviews should be premised on the idea that most of these detainees will eventually be freed and allowed to remain in the United States.

— THE WASHINGTON POST.

Other Comment

For Seoul, a Survivable Storm

South Korea is in the throes of major but necessary political and economic readjustment. Difficult as the times are, they appear more transitional than permanent. The economy has reached the limits of growth based on cheap labor and is facing the inevitable pains of restructuring. But it will be a storm that the constitutionally tough Koreans should be able to weather. Despite union activism, the majority of the well-educated workers remain highly motivated, disciplined and hard-working. The economy may not be so buoyant as before, but its base is much bigger and growth is still respectable.

Politically, *South Korea is a democratic* infant and needs time to become practiced in the ways of freedom. The antagonistic, confrontational politics of the past, for example, have to be left behind, beginning with unions and management. It may take time and quite a lot of learning, but the people will eventually get what they deserve. In this spring of discontent, South Koreans, their bosses and the government are fitfully groping for a way to achieve that common purpose.

— The Straits Times (Singapore).

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OPINION

In Troubled Korea, a Rare Second Chance to Get It Right

By Stephen S. Rosenfeld

SEOUL — Through the public address system of the barracks at Quantico, Virginia, we three-week recruits, frantically shining our shoes on a Sunday afternoon in July 1953, learned that an armistice had been signed in Korea. Thus ended the prospect of service in a war that my *generation generally saw as a costly* but principled and successful intervention against Communist aggression. Many of us still recall it as "America's last just war." All this was in my baggage upon arriving in South Korea for a first look at what the United States had wrought.

Such nostalgia, I discovered, is *sadly out of date. For South Korea* simmers with a reconsideration of exactly what it is that the United States has wrought in Korea since the U.S. command and the Soviet Army accepted Japan's surrender on either side of the 38th Parallel at the end of World War II. The reconsideration bears directly on the choices that Korea and the United States face in the current situation of palpable flux in the world beyond Korea, of a tentative but real flux in a democratizing South Korea and of a potential flux in North Korea as its founding father, Kim Il Sung, approaches the end of his political days.

Across the spectrum in South Korea the United States is held responsible for drawing the arbitrary line, meant to be temporary, that has divided the nation ever since. On the left it is blamed for choosing, for strategic reasons, to crush the left-leaning popular forces that emerged as the Japanese surrendered and to *install what turned out to be a succession* of conservative authoritarian regimes in Seoul. On the right it is blamed for withdrawing American forces soon after the war, and announcing so, and thereby inviting North Korea's 1950 attack.

South Koreans are not unmindful of the American role in saving the country from North Korean conquest and in providing the patronage that subsequently allowed them to rebuild astonishingly, to become a factor in the world economy and to start applying some democratic ways. These are the results that the Seoul Olympics of 1988 showcased. South Korea hopes to ride them into United Nations membership now.

But Korean gratitude coexists uneasily with Korean resentment, doubt and pride in a mix that I found hard to sort out but impossible to ignore. Events have drawn Koreans out of their closed culture of 5,000 years. *Like it or not, they are of the world. If* only to balance off the brooding weights of China, the Soviet Union and Japan, they want to keep the United States engaged in their fate. But they want to do so more on their terms, even as they find America hard to hold to the desired constancy.

You might think that South Korea has good reason to be confident as it contemplates the supreme national task of reunifying the country. Its economy is perhaps six times the *size* of North Korea's and is increasingly *able to bear the greater military load* the United States is trying to push off on it. Its democracy may be more a matter of forms than institutions and laws, but it still offers far greater legitimacy than the Stalinist tyranny of 78-year-old Kim Il Sung.

For all the real and richly imagined failings of the United States as a protector, moreover, North Korea must deal with one patron, Moscow, which is openly attempting to steer it on a different — more moderate — course, and a second, Beijing, which is no less eager to see that things stay quiet on the Korean peninsula.

Yet the Koreans' confidence is shaky. They wonder about the United States, which, taking President Roh Tae Woo's endorsement of unification at his word, has opened its own quiet dialogue with North Korea in Beijing, even as Mr. Roh's own very hedged "North policy" falters.

Perhaps worse, Mr. Roh represents a broad element based in the military but spreading into society at large that demands a measure of tight central control inconsistent with true democratization. This element identifies opposition with either deliberate treason or a naive vulnerability to suspected North Korean "subversion" and "propaganda."

Washington and Moscow need to start picking up the roles of responsible patrons that they were meant to assume in 1945. No single place calls more for a creative joint enterprise.

This is why some Koreans and others feel that more progress must be made in democratizing South Korea before Seoul will be in a position to move by careful stages, which is the way people think of it, to reunification. Depending, that is, on the emergence of a new, more amenable leadership in the North.

Still, the United States has a rare second chance in the peninsula. In the first, after World War II, it failed to deliver an expectant, newly liberated Korea either to democracy or to unity, though it proclaimed both as American goals. It spent the next 40 years recovering from these failures and striving, not ignobly, to move on.

Only now in the dimming of the Cold War does America get a new opportunity to pass "beyond containment," *in President Bush's phrase.* That the current North Korean regime seems utterly irredeemable — Mr. Kim makes Nicolae Ceausescu look like Vaclav Havel — complicates the transition but does not void the U.S. duty to nudge it along.

Vigilance, of course, is required. Panmunjom, in the Demilitarized Zone between the Koreas, is a chilling theater of mutual wariness. But a special kind of diplomacy may also be necessary in which the United States and the Soviet Union start picking up precisely the responsible patrons' roles that they were meant to assume in 1945. No single place calls more for a creative *joint enterprise.*

Moscow has matched the American-North Korean dialogue, and then some, by opening economic ties with South Korea, participating in the Olympic Games there and moving toward a political connection, North Korea's presumed objections notwithstanding.

Now perhaps Moscow will find a way to reciprocate the recent gesture the United States made (true, unilaterally, to satisfy budgetary and congressional pressures) in announcing the three-year withdrawal of 7,000 "noncombat" personnel among the more than 40,000 American military men on the ground.

Joint studies of the options for moving divided nations toward unity, and socialist nations toward a free market, are now possible on the basis of the lively experience of Germany in particular and of the Soviet bloc as a whole in the last year.

Am I being a bit sentimental about Korea? *It is* a long way from the barracks of July 1953. It may be a long way to a decent outcome in Korea. But a vision remains from the earlier years, and for Washington and Moscow alike, there is an obligation to do it right this time.

The Washington Post.

Asia: Superpower Retreat Leaves a Complex Picture

By Fedor A. Mediansky

SYDNEY — Arguing that the security equation is more complex in Asia and the Pacific than in Europe, the Bush administration is resisting deep *cuts to American forces in the Far East.*

Yet some congressional leaders and regional allies remain unconvinced. Sam Nunn, chairman of the Senate Committee on Armed Services, has questioned the rationale for maintaining current force levels in the Pacific. America's security partners in Southeast Asia also doubt that U.S. forces can be sustained at their current levels.

The sweeping judgments of the Bush administration fit some parts of the Asia-Pacific region better than others. Intractable conflicts in Northeast Asia call for different responses from those needed in Southeast Asia.

The superpowers have already begun disengaging their military forces from Southeast Asia. A settlement in Cambodia would accelerate the process. Earlier attempts by the Soviets to link a withdrawal from Vietnam to a U.S. disengagement from the Philippines have been displaced by unilateral reductions. Soviet deployments away from home waters have been significantly cut and a military pullback from Vietnam is under way.

U.S. force reductions in Southeast Asia are widely expected. Few outside official American circles still say that the United States can avoid *significant military retrenchments in the Philip*pines. Singapore and perhaps Australia might offer alternative facilities. The net outlook, however, is for fewer facilities and more constraints on U.S. military operations in Southeast Asia.

As the Soviet military presence declines, states in Southeast Asia will increasingly view U.S. forces as irrelevant to their security. And this will *strengthen the hands of nationalist elements* opposed to the hosting of U.S. bases. American force reductions are bound to have an uneven impact. Required to make savings, U.S. commanders in the Pacific are more likely to cut back in areas of secondary competition, such as Southeast Asia and Oceania.

The anti-Soviet coalition involving the Association of South East Asian Nations, China and the United States is coming unstuck as Moscow and Hanoi become part of the solution, instead of the problem, in Cambodia. Parochial security issues are replacing the Soviet threat. Many have little direct impact on Western interests.

Among the Asian nations, old rivalries are reemerging. China's long-term goals and its willingness to use force in international disputes are again causing concern. The future roles of Japan and India, both major military powers, are increasingly questioned. Old territorial disputes are resurfacing.

The changing security equation is fueling military modernization programs in ASEAN states. The programs have competitive undercurrents. A traditional concern with land forces dedicated to internal security has been replaced by more balanced force *structures with greatly improved flexibility and* a capacity to project power over longer distances.

When completed, these modernization programs will transform the character of military power in Southeast Asia. They will greatly improve the ability to respond to external powers, protect offshore resources and police shipping lanes. Indonesia has shown that it can interrupt air and sea communications passing through its territory. Indonesian air and naval forces, with advanced tactical weapons, can deny passage through Indonesian waters to all but the superpowers.

The emerging political order in Southeast Asia is becoming more unpredictable and less easy to manage. Relatively enduring coalitions of the past are giving way to more fluid and short-term linkages. The changing regional equation calls for a new strategy for Southeast Asia, one that deals with common concerns.

The regional countries, the United States and its Pacific allies share an interest in the security of sea lanes. A cooperative approach to sea-lane security could include joint arrangements for maritime surveillance and search-and-rescue operations in the South China Sea. Military modernization by ASEAN nations opens new opportunities for cooperative programs such as joint exercises, exchanges of military personnel and collaboration in logistics and maintenance.

The United States will have to make complex adjustments in its policy. On one level, it should give direction to the process in which the Western alliance shifts from a common adversarial focus to one that aims to promote stability while recognizing diverse security concerns. At another level, it must redefine the basis of American leadership. The U.S. role must rely less on military power. And it must accept limits imposed by more interdependent economic ties with its Pacific allies.

The writer is associate professor in the School of Political Science at the University of New South Wales, Australia. He contributed this comment to the International Herald Tribune.

Ask Instead, What Soviet Union Do We Want?

By William Safire

SYRACUSE, New York — Should we help Mikhail Gorbachev?

Those who say yes should have consistent positions on Baltic independence (help him stop captive nations from pulling the union apart); on trade (help him with food and technology to alleviate domestic unrest), and on arms reduction (help him demobilize costly troops while modernizing his missiles).

It is a sure-fire simplifier, but it is the wrong question. Mr. Gorbachev is not a constant, *like the speed of light. He is a variable,* a grand improvisationist, and Americans must not try to set the parameters of their foreign policy in personality quicksilver.

Instead, the question should be: What kind of Soviet Union would be best for world freedom and peace?

That is easy: one that develops democracy at home and drops adventurism abroad.

But the follow-up is harder: What direction should we encourage the Soviets to take that will reach that goal?

One direction is continued decontrol; the other is the reassertion of control. Both directions can lead to dangerous extremes.

If decontrol gets out of hand, the danger is chaos — perhaps the first civil war within *a nuclear power.*

By focusing on that danger of decontrol, American foreign policy makers embrace order and stability, and are willing to condone Moscow's severity in putting down separatism and in moving so slowly toward the necessary market system.

If, on the other hand, the reassertion of control gets out of hand, the danger is renewed dictatorship: crackdowns on dissent and a return to a rigid command economy.

By focusing on that danger of reasserted control, veteran Cold Warriors accept the risk of internal chaos. We would take advantage

Gorbachev is not a constant, like the speed of light.

of today's Soviet weakness by demanding hard-to-undo changes: to get Soviet troops out of the old empire, to end the Soviet strategic land-missile edge, to get persecutables out while the getting is good.

In reality, the debate is not about "Should we help Gorbachev?" but "Which danger is worse: anarchy or despotism?"

But that is not what the debate should be about. The struggle of strawmen is inherently phony. We are foolish to make decisions based on fears of extremes; instead, we should choose between likely alternatives.

In the decontrol direction, more likely than chaos and civil war is a breakup of the Soviet internal empire into a confederation of most of the present republics. Russia would be dominant and the only Soviet nuclear power.

Now face about: in the direction of tighter central control, more likely than a fearsome new Stalin is a semi-dictatorial Gorbachev who has broken up the Communist bureaucracy and managed to weather the economic storm without adopting a market system or representative government.

That is our realistic choice, undistracted by the strawmen of strife vs. Stalinism. Either the Soviet Union will loosen up, with the component parts prospering in varying degrees — or it will tighten up, with the union's peoples continuing to suffer hardship as Moscow modernizes its military.

Which direction suits America's interest?

Toward loosening, of course; better for freedom and peace in the world (and better for the standard of living of Soviet peoples) for the present Soviet Union to release its conquests — to free the Baltics and later to let the non-Russian republics choose a commonwealth.

That is the outcome we want.

With America's purpose thus clarified, we can dispense with false choices. We are not required to choose between (a) helping Baltic nations achieve independence and (b) helping Mr. Gorbachev remain in place so he can remove troops from Eastern Europe.

We can do both.

By encouraging the loosening process, the United States speeds the removal of Russian troops from the internal and external empires. The Baltics, with their unassailable claim to independence, offer a timely bridge toward separation with civility.

By SMIRNOW in Krokodil (Moscow). C&W Syndicate.

Perhaps it is undiplomatic for a president of the United States to articulate this daring policy. He can say only that he favors perestroika.

But the U.S. foreign policy goal should be peaceful Soviet *un-union.*

Dissolving central control will generate new tensions for Moscow and for the United States, but the result will be better than the perpetuation of a bankrupt monolith repressing a sullen population.

The New York Times.

The Politics of Exclusion: A Witches' Brew Is Bubbling in Europe

By Jim Hoagland

PARIS — "We are indeed a miserable people," William Rees-Mogg wrote of the British a few weeks ago in language unusual for an *ex-editor of The Times and a leading* voice in the Establishment. "Deeply prejudiced, deeply isolated, pathologically suspicious of strangers," he thundered at his kith and kin.

What upset Mr. Rees-Mogg was a newspaper survey showing that 65 percent of the British oppose Margaret Thatcher's plan to let 50,000 Hong Kong Chinese families immigrate to Britain when the colony is turned over to Beijing in 1997. That poll result in itself may not have been too surprising. What followed was.

Of those polled, 83 percent said they opposed letting in more immigrants from Pakistan, India or the Caribbean. For Jews, the figure was 67 percent; other Europeans, 60 percent; white Commonwealth immigrants such as Canadians, Australians or South Africans, 54 percent against.

The big "Go Away" sign Britons tell pollsters they want to hang on their isles is not an anomaly in Western Europe today. In society after society, the problems of immigration and racism preoccupy and inflame domestic politics. As borders reappear in the East and begin to disappear in the West, Europe is sorting out in a visceral way who belongs where, and who is entitled to the national meal ticket available in Europe's heavily burdened welfare states.

Here in France, Parliament argues bitterly over tough new laws that would disqualify anyone convicted of inciting racial hatred from holding political office. If eventually passed, the laws, which are backed by the *Communist Party and the Socialist* government, will also make it illegal for political candidates to use racist practices to win votes.

The politics of race taints all it touches. A hidden agenda lies behind these noble-sounding sentiments. The laws are aimed at one man, the leading hatemonger of French politics, Jean-Marie Le Pen, who now wins 15 percent of the national vote in polls. What his enemies call racism "is French patriotism," Mr. Le Pen declared in calling on his followers to use any means necessary "to protect the interests of France and of the French."

Even Prime Minister Thatcher's Hong Kong plan is being sold to restive members of her Conservative Party on a racial basis. The Chinese, it is said privately, will help the British economy, unlike the Pakistanis or Africans who came in past waves of migration. Even so, she is being hounded from her right by Norman Tebbit, the former party chairman, for breaking a campaign promise not to let people of color continue to immigrate.

In West Germany, where 4.6 million people (8 percent of the population) are immigrants, unification brings an abundant supply of cheap white labor from East Germany and wipes out the future for Turkish and other "guest workers." In Italy, historically a country of emigration, North African immigrants have become the target of gang violence.

The politics of exclusion is a witches' brew that bubbles for blacks and browns from far away, for Jews next door and then even for Canadians, as the British poll showed. Such exclusion does not "even present us with the problem of our own racial fantasies and prejudices," Mr. Rees-Mogg noted. "No one thinks he is going to be mugged by a Canadian."

But the fury whipped up over immigration for political purposes edges quickly into general animosity directed at those who are different. Mr. Le Pen's open and successful use of anti-Semitism to fuel a campaign aimed primarily at Arabs and Africans living in France shows this clearly.

Immigration and racism become synonymous in this atmosphere and intermingle in the voters' minds. Why has anti-Semitism become a publicly acceptable political appeal for a large segment of the French population for the first time since World War II? Because concern over immigration has legitimized racist discourse of all kinds. Mr. Le Pen's arguments today differ in form but not in content from those made by Hitler as he began his drive to power in Germany.

This is not to suggest that Mr. Le Pen is on his way to becoming a Hitler. Hitler was propelled in his evil scheme for international conquest by a sense of emotional nationalism and desire for revenge that probably *does not exist anywhere in* Europe today and certainly does not exist in France. The concern that Europe will be dragged back into general war by newly uncapped nationalisms is a serious and understandable one; but it is turning out to be exaggerated.

Clashes over frontiers and invasions driven by nationalist fervor could still lie in Europe's future if the Soviet transformation turns out to be reversible. But more likely and more urgent threats to stability and harmony lie in the rising racial tensions inside national borders in the West, and in the grim economic struggles to come in Central and Eastern Europe, the wellspring of the most destructive anti-Semitism and racial hatred the world has ever known.

Europe must now concentrate on the enemy within.

The Washington Post.

100, 75 AND 50 YEARS AGO

1890: Bulgars Expelled

BELGRADE — The Servian Government has decided to act with rigor against the Bulgarian emigrants, whose attitude inspired fears in Sofia. Proclamations against Prince Ferdinand have been seized, and several emigrants expelled.

1915: Lusitania Is Sunk

LONDON — The giant Cunard liner Lusitania, with 1,978 souls on board, including hundreds of American citizens — scores of them famous on both sides of the Atlantic — was torpedoed and sunk by a German submarine off the Irish coast at 2:15 o'clock yesterday afternoon [May 7]. A despatch from Liverpool says that the Lusitania was sunk without warning. Thus the murderous threat of the Imperial German Embassy at Washington has been *fulfilled, and even if the report that no* lives were lost should providentially prove to be true, Germany will not escape the wrath of the whole civilized world. The question on every tongue is, as the threat to commit this terrible crime — the murder warning — was published in the American press, what will America do? The Herald leads the American press in the demand that von Bernstorff, Dernburg, Captain Boy-Ed and all the other members of the criminal German combination be driven from the country at once. The whole press united in declaring that though the action may lead to grave results, President Woodrow Wilson must not hesitate. The crime is too colossal to be explained away.

1940: Leaves Canceled

AMSTERDAM — Holland today [May 7] canceled all military leaves. This was the first time that no exceptions were made. Radio broadcasts were used extensively to round up men on furlough. "All leaves — periodical and exceptional, work and study leaves — have been canceled for the land and sea armies," an official note said.

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OPINION

Bush May Need to Beware — This Senator Can Bite

By George F. Will

WASHINGTON — The rush of Washington life is like a mountain stream in which rocks are tumbled and, over time, become smooth, polished and pretty but without edges. Senator Bob Kerrey, the freshman Democrat from Nebraska, still has an edge.

Mr. Kerrey's language has teeth. It bites, as when, regarding the president's education proposals, he said: "At their worst . . . they offer promise unsupportable by honest evaluation." Mr. Kerrey calls himself a writer, so let us assume he uses words fastidiously, words like "unsupportable" and "honest." "Unsupported" would have been less harsh; "honest," as used, is stinging. In George Bush's Washington, which is most congenial to people who went to charm school rather than real school, Mr. Kerrey may have to heed the Truman advice he quotes: "Don't have a friend in Washington. Buy a dog."

When a senior Bush adviser denounced "now-nowism" — living for the moment off tomorrow's seed corn (actually, the Bush policy) — Mr. Kerrey said the real problem is "bow-wowism." (Mr. Kerrey will learn how little the president likes canine comparisons.) Politicians, said Mr. Kerrey, like dogs, will bark at any moving target:

"The president is the best example . . . He wants to be the education president and the environment president and the housing president and the kind and gentle president. He wants to go to the moon and maybe even to Mars. He wants to do something about investment and computer technology and the space station and the superconducting supercollider. He wants to do something about Poland and Hungary and Colombia." And drugs.

But, Mr. Kerrey said, "drugs are not America's No. 1 problem. Our No. 1 problem is that politicians have been drugged into believing that Americans don't love their country enough, their children enough, or life enough to pay the price." Actually, politicians, most egregiously the president, are the pushers of that narcotic, which produces taxaphobia.

Mr. Kerrey says he made a lot of money in the restaurant business, partly because his parents' generation built the Interstate highway system. "They didn't sit around the dinner table and wonder about what their rate of return was going to be on every single investment . . . They didn't sit around and say their taxes were too high. They tried to provide me with greater opportunities, and by God I've got an obligation to do the same with my children."

Mr. Kerrey wishes we could "repeal the year 2000," which is becoming "a garbage can" into which we dump problems. He etches his position with acid sarcasm: "President Bush has become fascinated lately with the potential for harmonic convergence in the year 2000. He wants to eliminate adult illiteracy, reduce dropout rates to 10 percent and advance 17-year-olds to the top of the industrial world's math and science class by the dawning of that magical moment."

But right now "another baby is born into poverty every 40 seconds. Every 40 seconds. For example: Now. And then, again — every 40 seconds." And: "a minority child under the age of one has less chance of being immunized in America today than does a baby in Botswana." We invest in getting babies born, then next take notice of them five years later when many of them, from dysfunctional families, are severely damaged.

"We are not spending enough on the poor who most of us do not know. Instead, we are spending on the more well off who are apt to be our friends." The deficit reflects this disparity. It produces unnecessarily high interest rates, which particularly punish, in the end, the working poor. "And" — note the dry understatement — "it is the working poor who are least likely to be able through either individual or direct purchase of Treasury bonds or indirectly through a pension fund, to feel the benefit from the debt-financed growth in our gross national product."

Recently, Mr. Kerrey has had his basic American entitlement, 15 minutes of fame. That resulted from the reaction of some Democrats and journalists to the ennui enveloping the Democratic Party. Seized by an inexplicable longing for Iowa, and saddened by so little stirring in presidential politics on the part of the party's pinups (Mario Cuomo, Bill Bradley, Sam Nunn), addicts of presidential politics have turned their gaze toward Mr. Kerrey as an alternative to terminal boredom.

Mr. Kerrey, 46, is indeed something of an exotic — a Medal of Honor winner who lost a leg below the knee in Vietnam but has run marathons, who has dated the actress Debra Winger while living in the Nebraska governor's mansion from which (the mansion, not Ms. Winger) he walked away after one term while enjoying stratospheric (70 percent) approval.

Democrats could do worse. Usually do. Probably will. But they should note that Mr. Bush's composure sometimes cracks under serious criticism, so a Democrat with Mr. Kerrey's bite would have an interesting edge.

Washington Post Writers Group.

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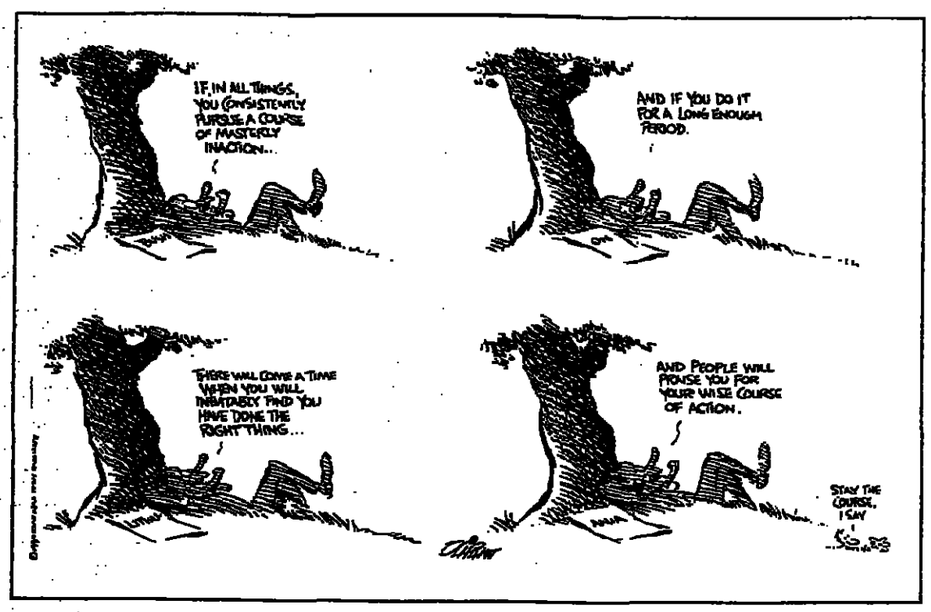


LETTERS TO THE EDITOR

Victims of an Experiment

Robert Littell *("Exit Communism: Great, but What Will Keep Us Honest Now?" Opinion, April 24)* fears "rampaging capitalism" and takes no pleasure from the transitional pains and heartaches of the people whom we used to identify as communists. Does Mr. Littell seriously believe he speaks for these people?

Of course he is right about the skepticism in Leningrad over whether things will get better. But the question is, are Russians willing to take a risk on change? Without a doubt yes, because better than Mr. Littell they understand (or sense) that the worst excesses of capitalism he so fears for them would be a great relief from shoddy goods, empty store shelves and squalid, crowded flats.

Yes, Mr. Littell is right that the idealism of socialist ideas helped temper the excesses of capitalism in the West with social security nets. But he seems to forget that these very systems will help avoid the excesses of "rampaging capitalism" in the East's transition.

He suggests that we shed a tear in recognition of "millions of our best and brightest" who sacrificed for an idealistic vision. The real sacrifice was made by the hundreds of millions of average folk who simply wanted to be free to live, work and enjoy, but were told there was a better way and they had best follow.

We often intellectualize about how these 50 to 70 years of the experiment were such a brief time in history. They were, in the words of a Polish émigré, "my entire lifetime." Those "best and brightest," well-meaning though they were, owe all who suffered an apology.

OLI HAVRYLYSHYN.
Washington.

Beggar Thy Neighbor

Regarding "Immigrants Needed" (Editorial, April 10):

The article says that after 30 years the U.S. population will begin to level off at 269 million. Even if this proves to be correct, isn't 269 million people enough to do the work of America? Many countries are doing much better with populations that are much smaller.

It is always easier to further beggar the other countries of the world, especially the Third World countries, by taking their skilled people, than it is to train our own untrained citizens, though a look around the streets of any major city in America should be sufficient to show how many of those there are.

JOHN GARY.
Nonthaburi, Thailand.

Variable Carbon Dioxide

In my article "Earth Day: Let the Work Begin" *(Opinion, April 21)*, the editing of a passage could suggest that the concentration of carbon dioxide in the atmosphere has remained constant since plant life began several billion years ago. The concentration has changed dramatically during this long period. The present, constant concentration was reached only several million — not billion — years ago. Although this period is much longer than the combined history and prehistory of the human race, it is only a brief moment in the history of plant life on our planet.

MICHAEL ARDON.
London.

Comic-Strip Economies

Regarding the report "Cheney Offers to Cut B-2 Stealth Force" (April 27):

Comic strip readers will recall that when Blondie buys a new hat, and Dagwood worries about the expense, Blondie tries to cheer him up by saying that she was really saving him money. The hat was priced at $25 but on sale for $10. So rather than costing Dagwood anything, she was saving him $15.

The Pentagon seems to be using this kind of economics these days. One of Defense Secretary Dick Cheney's proposals is to cut the number of B-2 "Stealth" bombers from 132 to 75. That is a saving of $14 billion on a program that will still cost more than $61 billion. Whether the purchase of 75 long-range bombers at $800 million a crack is justified when there are no enemies to bomb seems quite beside the point.

LARRY SHAPIRO.
Calgary, Alberta.

An Out-of-Line Remark

Regarding the editorial "She Didn't Have to Talk" (Opinion, April 18):

I read this comment on Greta Garbo's death with interest until I got to the line, "She was wise to quit before time had started wearing at her face." That view sets feminism back 30 years. I for one admire an actress who matures gracefully in to different roles and who lets us know that the lines of experience are beautiful and that talent is more than skin deep.

CAROL F. BURGER.
New York.

Someone Ought to Name A Street for Audie Murphy

By Don Graham

MONTPELLIER, France — Here in southern France, the cafés and plazas fill on May 8 with throngs of people celebrating the second of two holidays in two weeks. This one commemorates the Allied victory of 1945.

May is a lovely month in which to end a war. The days are long and sun-drenched. Along the Mediterranean coast at Palavas-les-Flots, just south of Montpellier, and at the more famous beaches east toward Italy — Saint-Tropez, Antibes, Cannes, Nice — the beach-goers are already well into their tans. A pleasant, peaceful hedonism prevails.

MEANWHILE

There are few reminders of the war that raged here, too, in 1944-45; not like in Normandy, where there is a new war memorial museum at Caen. Here, only the street names call the war to mind. Few cities lack streets named for De Gaulle, or General Le Clerc, or Jean Moulin, the great Resistance leader, or General Jean de Lattre de Tassigny, commander of the French II Corps, which joined with the U.S. VI Corps to sweep north from beaches near Saint-Tropez and Cavalaire in August 1945, liberating southern and eastern France just as the Allied armies had done in Normandy.

On this holiday, I would like to propose an American name (to join the Eisenhowers and the Kennedys) for some French street. A town in southern or eastern France would make the most sense — Ramatuelle or Montélimar, Cleurie, Riedwihr or Colmar. Near these towns and villages, a soldier of the U.S. 3rd Division, Audie Murphy, distinguished himself as no infantryman in American history ever did.

His combat record in France is simply astonishing. In a five-month period he won the three highest decorations for bravery awarded by the U.S. government; one of them, the Silver Star, he won twice. The highest, the Medal of Honor, he won for his actions on Jan. 26, 1945, when he singlehandedly repulsed a German assault of six tanks and 200 infantry, during the Colmar "pocket" counteroffensive by the Germans.

He was wounded three times during this five-month stretch, once seriously. The French government recognized Murphy's valor by awarding him, in September 1945, the Croix de Guerre with Silver Star.

In 1948, he was invited to visit France by President Vincent Auriol and Maréchal de Lattre. He did so, and on Bastille Day he was awarded the Legion of Honor and another Croix de Guerre, with Palm. General de Tassigny himself conferred the medals on Murphy.

In France in 1990, the only sign of Audie Murphy I could find was a photo from his days as a star in B-grade Westerns. He is squeezed in between John Wayne and James Dean at Le Ranch, a coffee house-bar near the campus of Université Paul Valéry, in Montpellier.

Why am I appealing to the French to name a street after Audie Murphy? Partly because Americans probably never will. In America, the historical consciousness is notoriously shallow, and after Vietnam, Americans have little sympathy for military heroes.

At the Caen museum, a month ago, I lectured to students from the University of Texas who had come to study the history of the war. They visited the landing beaches, toured the cemetery at Omaha Beach and bought postcards at Caen, 75 percent of which was destroyed in 1944. They also studied in the memorial's library.

Altogether, a thoroughly good idea, this attempt to find out what the war was about by a generation that may, with the opening of Eastern Europe and the collapse of communism, begin to wonder why wars ever had to be fought.

When I had finished lecturing on "Audie Murphy and the Other Invasion of France," there were questions. The one that baffled me was put forward by a young woman. I had been talking, toward the end, about the fame bestowed upon Murphy upon his return to the United States in the summer of 1945. The question was: "Isn't it a sick society that awards medals to a murderer?" My answer was piecemeal, incomplete, and to me, frustrating, because of all the mistaken assumptions implied by the question. First, we would have to learn the distinction between murder and killing; second, we would need to see precisely what it was the Nazis did in Europe; third, we would have to understand what America asked of its youth from 1941 to 1945; fourth, some serious thinking would be needed about how a society pays homage to those of whom it has asked the ultimate sacrifice.

Later, at a bar, another remark from a young American staggered me. This time it was a youth from New York, a bit smug, hanging out in Europe for a while before deciding which Ivy League law school to attend. He told me that the war memorial, which he had not visited, was nationalistic; he told me the Americans should not have invaded France. Then he told me that his heroes were George Bush and Dan Quayle.

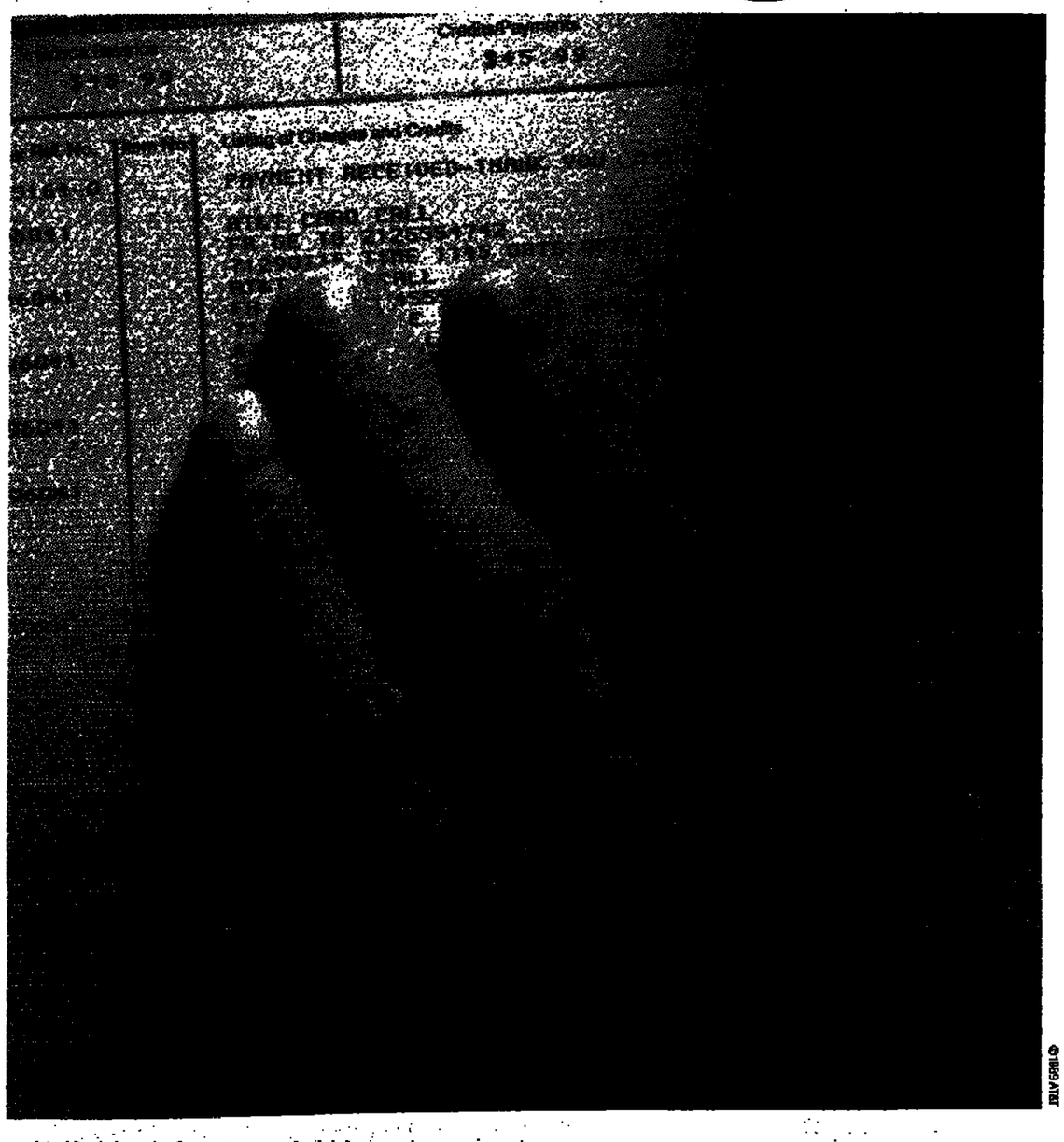
But what, I asked, about the Panama invasion?

That was O.K., don't you see: That was to get rid of an evil drug dealer.

I finished my drink fast, went back to the hotel, read a bit, and before dropping off to sleep, thought once again that somewhere in France, in some little town or village, there ought to be a street named after Audie Murphy.

The writer is author of a biography of Audie Murphy, "No Name on the Bullet." He contributed this comment to the International Herald Tribune.

Quick! Who did you call on the night of May 25th?



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Style

Roy Carnegie/The Sunday Telegraph (Valentino); Paul Ruside

Valentino, top left, and at his gala, clockwise, Janna Jaffey de Roussel, Shahira Caine and Joan Collins, Diana.

Valentino, Without Frontiers

His Elegant London Gala Benefits AIDS Hospice

International Herald Tribune

LONDON — "After 30 years, I have the same enthusiasm for fashion," says Valentino Garavani. "But now I feel that it is time to put something back."

That something was a celebration of elegance and style by Italy's fashion superstar at the Savoy Hotel in London to raise money for a British-American AIDS charity and benefit Britain's first hospice in Scotland.

The benefit, in the presence of Diana, Princess of Wales (glowing with health after an Easter Caribbean vacation), was an impressive example of international cooperation. It was also the smartest social gathering that London is likely to see for a long time. To round off V-for-Valentino day, the designer also threw an evening party at Harry's Bar, where Joan Collins had changed from her taupe lunchtime Donna Karan into Nolan Miller wicked-lady black lace, and rock star wife Lucy Ferry swapped one Lacroix for another.

SUZY MENKES

The cream of society was, naturally, dressed by Valentino. They included Judy Tanbman and Nan Kempner, over from New York, and the two movers and shakers of the AIDS Crisis Trust: its U.S.-born founder, Marguerite Littman, in white, and co-chair Isabel Goldsmith, the daughter of the financier Sir James Goldsmith. She was delicious at lunch in a black-and-white spotted Valentino dress trimmed with bows, rather outshining the Princess of Wales's sturdy suit with scalloped white jacket piped in turquoise — a color favored by English roses. Diana had matching turquoise skirt, clutch bag and shoes.

The lunch raised £100,000 ($166,000) for Milestone House, now being built on the grounds of Edinburgh's City Hospital.

"The point about the AIDS Crisis Trust is to make people more aware, as well as raising money," said Littman, who had arranged underwriting for meal, champagne and orchid table decorations. (Valentino flew in chair covers and tablecloths.) Collecting ideas for an AIDS benefit planned for her home country was Janna Jaffey de Roussel from Mexico, in a striking Lacroix straw hat and glasses, and a Chanel chain necklace.

Valentino has always been a social designer, who gets out in the world rather than working from an ivory tower. "A lot of my designing comes from within, but also from seeing what women wear and being a very good observer," said Valentino over tea later in the chintz-and-tartan town house (decorated by Tom Parr) that he has bought in London's Knightsbridge district. He has homes in Rome, Gstaad, Capri and New York, as well as an 84-foot (25-meter) yacht.

THIS year, to celebrate 30 years of flourishing success, Valentino and his partner in the $500-million-a-year fashion empire, Giancarlo Giammetti, set up the Accademia Valentino in a 15th-century building next door to Palazzo Mignanelli, his Rome headquarters. It will stage cultural and artistic events (the next one is an showing of Cartier jewels) to raise money for LIFE (Lottare, Informare, Formare, Educare), Valentino's AIDS charity.

"Especially in a Catholic country, there is real need for leadership in the AIDS crisis," says Valentino, who invited Liz Taylor, founding mother of AIDS fund-raising in the United States, to inaugurate the accademia. Giammetti adds that LIFE, like AIDS, has no frontiers, which was why they had decided to support the Scottish hospice, although future plans concentrate on Italy.

"I really think this is the moment to think about other people," says Valentino, a significant comment coming from a designer whose name is indelibly linked with the glitzy American society of the 1980s and with Nancy Reagan herself. "New York has always been in my heart," Valentino says. "I am by nature optimistic, yet I feel that New York is not the same anymore and many of my American friends are leaving it."

VALENTINO'S recent collections, although still feminine and highly decorative, have been noticeably quieter. Diana, sitting next to Valentino at lunch, singled out from among rich Etruscan embroideries a gray flannel suit with a whirling skirt. Although rumors persist that Valentino has dressed the princess, he insists that her role obliges her to wear British clothes — at least in public.

Valentino was trained in Paris in the studios of Jean Desses and Guy Laroche in the 1950s, and couture is still at the heart of his empire. He and Giammetti recently kicked up a social storm by announcing that Valentino's couture shows would be moved from Rome to Paris, to reach an international audience. Valentino insists that he has no time for or interest in socializing in Rome. In tune with the green spirit of the 1990s, he has taken up horseback riding at the age of 57. Inspired in London by equestrian elegance in Hyde Park, he was trotting off to look at traditional British riding clothes.

At the Savoy lunch, the most prevalent color was New Age white, with seven curvy whipped-cream-white wool Valentino jackets to six of Chanel's clotted-cream tweed. In horsey terms, Valentino by a short head.

STYLE MAKERS

Fur Days In France

AN ASTRAKHAN REVIVAL

PARIS — The couture fur shows have opened here with surprising confidence, considering the current anti-fur climate. The fashion news is that sable is now *the* luxury fur and that astrakhan is making a comeback.

Gianfranco Ferré, showing his first furs for Dior, works from the perspective of Italy, where furs are flaunted. Yves Saint Laurent *launched not just a new collection* but a new designer. Robert Merloz, a 24-year-old graduate of the Chambre Syndicale school who has worked alongside Saint Laurent for four years, was propelled into the limelight this season by Pierre Bergé. The collection, which included a high percentage of leather, fur trimmings and the Parisienne's favorite fur linings, took pains (sometimes too many) to make everything look ecologically O.K.

Next week Revillon unveils its furs and ready-to-wear. It is also the showing season in New York, where there is real concern that fur is going out of fashion. But the French industry remains bullish. Figures from the Salon International des Industries de la Fourrure in March showed a 9 percent increase in visitors. Sales for 1989 nudge 5 billion francs ($885 million). Saint Laurent's fur sales, incorporated for the first year into the company figures, helped boost the couture division 37 percent to $87.8 million.

The YSL show opened with leather blousons and shearling jackets, the most striking in a rich ruby red. Quilted duffels, moire jackets trimmed with astrakhan or even puffs of mohair just tipped with fox were right for the current ethnic fashion spirit.

Pierre Cobiscon

Robert Merloz, Yves Saint Laurent's new fur designer, with two of his creations.

Merloz played with color, using crushed raspberry and pine green, or he embroidered bright paisley motifs on black shearling. Pelts were transformed (a marmot jacket dyed like silver fox or a beaver coat shadowed from light to dark), or there was a tricolor of navy, brown and ginger beaver.

The young designer has learned from the *maître* that nothing looks more chic than a navy car coat — especially when it is in beaver as inky as a night sky.

Another classy coat was in camel cashmere lined with natural sable. Some of the other cuts were a bit fancy, especially the two- or three-tier layered coats that were a theme of the show. They looked at times like cape-coats for Sherlock Holmes.

At night, astrakhan and broadtail came as boleros, and Merloz caught some of Saint Laurent's seductive femininity with ribbon bows floating from Saga mink.

From Ferré, Dior got an all-Italian fur collection, very well done but more suited to Milan than Avenue Montaigne.

"We are certain to have two difficult years ahead, and 1989 was not easy," ssid Dior's director, Béatrice Bongibault. "What we need in these circumstances is an increase in creativity."

Ferré was so inventive at night that it was difficult to believe that his airy mixes of swakara and lace were really fur at all. They looked pretty, but on a chill night in Manhattan you might as well wear a sieve. The lightweight effects came also as a silver shantung shell over fox that was as pale pink and fluffy as a powder puff; as blue mink inside a gossamer organza duster, and as petit gris — which Ferré used a lot — lining pale poplin.

All these coats were short, many jacket length, and the problem with the collection was that although there were swingy knee-length trapezes and a few long slim coats (which didn't work), most of the furs were shown with pants. These included skinny tan leather pants under fluffy ginger mink, which (with matching marmalade hair) is a signature of Milanese glamour. It might be a wow in Los Angeles or Düsseldorf, but not Paris.

Ferré's strength is that he believes in the glamour of fur. While other designers are running for cover, shaving mink so that it looks ratty or hiding the fur inside, he prints fox with leopard spots and splashes it with gold.

His accessories were mighty and effective, especially his signature scarf and overblown bow in glazed mink or astrakhan. Bands of golden sable worked from a vast shawl collar showed an exuberant taste for fur.

Suzy Menkes

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19 Netherlands city
20 U.S.-Soviet arms pact
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Solution to Previous Puzzle

C	H	O	P			L	A	B		S	A	V	E	D
L	O	P	E		F	U	M	E		E	M	E	R	Y
A	N	E	W		L	A	I	R		R	O	S	I	E
N	O	R		C	O	U	R	T	J	E	S	T	E	R
G	R	A	P	H	S			H	O	N				
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			C	E	E			A	E	R	I	A	L	
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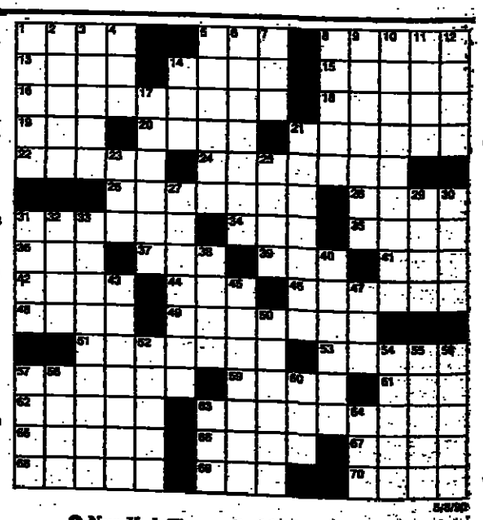

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INTERNATIONAL STOCKS

Where Commodities Lead Canadian Shares Follow

By Jonathan Fuerbringer
New York Times Service

NEW YORK — Canada is an opportunity waiting to happen. The opportunity is centered on commodity stocks, from copper to paper products, which play a major role in the economy and are expected to benefit from both an expected rebound in the Canadian economy and the recent rise in commodities prices.

The problem is deciding when to invest, given uncertainties over interest rates and the Canadian dollar. But some analysts say these may begin to clear up by this summer.

In the 1980's, Canada was America's second-favorite foreign stock market after Britain. Of total net purchases of foreign stocks, just under 21 percent, or $5.2 billion, went north. And with Canadian interest rates at record levels, well above those in the United States, Americans have been pouring more into the bond market there recently.

Commodities prices are higher and the economy is expected to rebound.

But so far, 1990 has not been great to foreign or Canadian investors. The Toronto stock market has fallen sharply this year. It still doesn't compare to the Japanese slide, but the 15 percent dip in Toronto's TSE 300 index ranks it among the world's biggest losers.

Toronto stocks rose sharply on Monday, however, rebounding on gains in the resources sector, dealers said. The TSE index rose 14.95 points to close at 3,379.55.

Those high interest rates, combined with a slowing, maybe even declining economy, a widening trade deficit and stubborn inflation around 5 percent dragged the market down.

The Bank of Canada muffed its effort to lower interest rates in January. The Canadian dollar fell so quickly after the central bank dropped its key lending rate by one-quarter of 1 percentage point that the bank had to retreat.

Interest rates went up again. The prime rate, now at 14.75 percent, is higher than it was in January.

And the looming constitutional crisis that threatens the unity of English and French-speaking Canada forms an uncomfortable backdrop for all the financial markets. June 23 is the deadline for ratification of the Meech Lake Accord, which would resolve the issue, but the outcome is in doubt.

THE RESULTING SUSPENSE "is not good for any of our markets," said Wilfred J. Hahn of Prudential Bache Securities Inc. in Toronto, who for now is staying away from stocks and bonds.

But soon, the Bank of Canada will be forced to choose between high interest rates, which it used to fight inflation and support the Canadian dollar, and the prospect of a sharp economic decline if rates are not lowered.

The economy is expected to win. The Canadian dollar will then fall. That will be especially tough on the bond market, Mr. Hahn says, which has been propped up by large purchases from Japan and West Germany, as well as the United States.

Once this hot money has fled, he said, the lower rates will make both bond and stock prices attractive again.

With the decline in the market this year, many stocks are already at a fair price in relation to earnings, which could help a small rally in the near term.

Eric S. Sprott, president of Sprott Securities in Toronto, is a close watcher of commodities and believes their recent price increases mean there are some opportunities now.

"The Canadian market, notwithstanding Meech Lake, notwithstanding interest rates, will be an extremely interesting market to be invested in," he said. A move by the Bank of Canada to lower interest rates has to be "awfully, awfully near," he added.

He says he is interested in metals companies, like Cominco Ltd. and Inco Ltd., and in forest product companies like the Canfor Corp., Crestbrook Forest Industries and Malette Inc.

But he warns that the uncertainty of pulp paper prices makes paper stocks somewhat risky.

CURRENCY RATES

Cross Rates

May 7

	$	£	D.M.	F.F.	IT.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	1.867	3.1075	1.1246	0.3348	0.1533 *	—	5.447 *	1.2965	1.184 *
Brussels(a)	34.28	57.0825	20.6595	6.146	2.8152 *	18.361	—	23.8373	0.2174
Frankfurt	1.6598	2.762	—	0.2977	0.1364 *	0.8892	4.843 *	1.155	1.0525 *
London (b)					Closed				
Milan	1,218.00	2,024.25	733.60	218.36	—	652.38	35.53	846.56	7.726
New York(c)	—	1.6675 b	1.6555	5.5600	1,214.50	1.8615	34.19	1.4312	158.085
Paris	5.577	9.285	3.3599	—	0.4581 *	2.9877	0.1627	3.878	3.5305 *
Tokyo	157.95	262.67	94.92	28.28	0.1297	84.44	4.6023	109.69	—
Zurich	1.433	2.3947	0.8672	0.2578	0.1181 *	0.7787	4.1885 *	—	0.9096 *
1 ECU	1.233	0.741	2.0472	6.8777	1,501.80	2.3034	42.2765	1.7731	194.445
1 SDR	1.3039	0.7914	2.1914	N.Q.	N.Q.	2.4444	45.2069	1.8972	N.Q.

Closings in London and Zurich, fixings in other centers. New York closing rates.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	4995.0	Fin. markka	3.9325	Mex. peso	2797.81	S. Afr. rand	2.647
Austral. $	1.3245	Greek drac.	163.00	N. Zealand $	1.7452	Soviet ruble*	0.6007
Austr. schil.	11.71	Hong Kong $	7.797	Norw. krone	6.456	Span. peseta	104.25
Brazil cruz.	58.17	Indian rupee	17.391	Phil. peso	22.85	Swed. krona	6.0515
Canadian $	1.1613	Indo. rupiah	1815.91	Port. escudo	146.75	Taiwan $	26.39
Chinese yuan*	4.72	Irish £	0.6188	Saudi riyal	3.745	Thai baht	26.80
Danish krone	6.3095	Israeli shek.	1.96	Sing. $	1.875	Turkish lira	2497.00
Egypt. pound	2.6483	Kuwaiti dinar	0.2924	S. Kor. won	707.80	UAE dirham	3.665
		Malay. ringg.	2.7085			Venez. boliv.	45.25

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6554	1.6471	1.6382	Canadian dollar	1.1662	1.1709	1.1753
Japanese yen	157.52	157.37	157.21	Swiss franc	1.4325	1.4349	1.4362
Deutsche mark	1.6594	1.6589	1.6598				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

May 4

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8¼-8⅜	7 13/16-8 1/16	9 1/16-9 3/16	15-15⅛	9 3/16-9 5/16	7⅛-7¼	10 9/16-10 11/16	8 7/16
2 months	8⅜-8½	8 1/16-8 3/16	9 1/16-9 3/16	15-15⅛	9½-9⅝	7 3/16-7 5/16	10 11/16-10 13/16	9
3 months	8 7/16-8 9/16	8 3/16-8 5/16	9 1/16-9 3/16	15 1/16-15 3/16	9½-9⅝	7¼-7⅜	10 13/16-10 15/16	9 1/16
6 months	8⅝-8¾	8 7/16-8 9/16	9⅛-9¼	15 1/16-15 3/16	9¾-9⅞	7⅜-7½	10 13/16-10 15/16	9 ⅛
1 year	8 13/16-9 1/16	8 13/16-8 15/16	9 3/16-9 5/16	15⅛-15¼	9 15/16-10 1/16	7½-7⅝	10⅞-11	9⅜

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

May 7

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds	8.21	8.15
Com paper 90-179 days	8.20	8.00
3-month Treasury bills	7.77	7.74
6-month Treasury bills	7.81	7.80
1-year Treasury bills	7.81	7.81
30-year Treasury bond	96 18/32	96 19/32
2-month CD's	7.90	7.90
3-month CD's	7.90	7.90
Japan		
Discount rate	5¼	5¼
Call money	6 31/32	7 3/16
2-month interbank	7 9/32	7¼
3-month interbank	7 5/16	7⅜
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	7.95	7.95
1-month interbank	8.20	8.20
3-month interbank	8.35	8.35
6-month interbank	8.65	8.70
Britain		
Bank base rate	15.00	15.00
Call money	Clsd	15 1/16
3-month interbank	—	15¼
6-month interbank	—	15 7/16
France		
Intervention rate	9½	9½
Call money	9 9/16	9⅝
1-month interbank	9½	9½
3-month interbank	9 9/16	9 9/16
6-month interbank	9 11/16	9¾

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

May 7

1 month	8 3/16 - 8 5/16
2 months	8⅜ - 8½
3 months	8 7/16 - 8 9/16
6 months	8⅝ - 8¾
1 year	8⅞ - 9

Source: Reuters.

U.S. Money Market Funds

May 7

Merrill Lynch Ready Assets
30-day average yield: 7.81
Telerate Interest Rate Index: 8.245
Source: Merrill Lynch, Telerate.

GOLD

May 7

	A.M.	P.M.	Ch'ge
Hong Kong	371.65	371.95	+ 0.20
Luxembourg	371.95	—	+ 0.30
Paris (12.5 kilo)	373.17	373.10	+ 0.30
Zurich	371.60	372.40	+ 0.95
London		Clsd	
New York	—	372.80	— 1.00

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Whirlpool Unhappy With Overseas Unit

Reuters

VELDHOVEN, Netherlands — Whirlpool Corp., the world's largest domestic appliances company, is not satisfied with profits at Whirlpool International, its joint venture with Philips NV of the Netherlands, according to Whirlpool's president.

"After deducting all costs, the joint venture has been contributing to profits," said the Whirlpool president, David Whitwam. "But we are not happy with those profits."

"A lot needs to be done," he said, citing "the efficiency of the business" and "management discipline."

"The European appliances industry has historically been less profitable than the U.S.," Mr. Whitwam said. "But we believe that over time, our business in Europe can perform at the same level of profitability as in the U.S."

He added that profitability in the United States was about two to three times higher than in Europe, partly because of the fragmentation of Europe into various national markets.

Philips said it had no comment on the Whirlpool official's remarks.

In 1988, Whirlpool bought a 53 percent stake in Philips' major domestic appliances unit for 750 million guilders ($396.8 million). The deal allows it to buy the remaining 47 percent before the end of 1992 for an another 250 million guilders.

The deal gave Whirlpool — already a market-leader in the United States — a strong European base, which pushed it to the top of the world market table, overtaking Electrolux AB of Sweden and General Electric Co. and Maytag Corp. of the United States.

Mr. Whitwam said Whirlpool had not wanted to buy out Philips completely in 1988 because the U.S. company needed its expertise in the European appliances markets.

"We had no knowledge base here," he said. "We were outsiders and felt strongly that we needed a European partner."

He refused to say whether Whirlpool was aiming to take full control in 1992, saying it and Philips would decide then. But, he added, Whirlpool wanted a larger stake in the joint venture.

At the moment, Whirlpool consolidates the entire turnover of the joint venture into its group sales figure, but can add only 53 percent of profit to its earnings.

Jan Prising, Whirlpool International's president, said the firm stood to gain from the opening of East European markets.

The joint-venture's Bauknecht unit already has a presence in East Germany and the firm is exploring possibilities for sales and manufacturing in other East European countries, too.

"It's a gigantic market," Mr. Whitwam said. "West and East Europe combined represent 40 percent of the world market, which in total is 160 million major appliances a year."

The United States represents 22 percent of the world market.

For Mr. Whitwam, Europe is just one stage in his plan to build Whirlpool into a global

See VENTURE, Page 13

Icahn Voices Doubts on USX Plan

Compiled by Our Staff From Dispatches

FINDLAY, Ohio — Carl C. Icahn, the corporate raider who is chairman of Trans World Airlines, conceded Monday that his plan to split USX Corp. into two companies might fail.

Speaking after the company's annual meeting, he said it was hard to determine whether other big shareholders would support his plan.

"We really can't get a read on a lot of these institutions," Mr. Icahn said. But, he added that he believes he has "an excellent mandate."

Mr. Icahn holds a 13.3 percent stake, or 33.9 million shares, in the Pittsburgh-based steel and energy concern. In afternoon trading on the New York Stock Exchange, USX stock fell 25 cents a share, to $33.75.

Mr. Icahn, USX's biggest shareholder, urged other investors at the meeting to approve his proposal to separate the company's relatively healthy Marathon Oil Co. subsidiary from its laggard U.S. Steel unit.

The vote is widely seen as a test of how much influence corporate takeover strategists have now that much of the financial muscle to back up their threats has atrophied because of the problems in the market for high-yielding bonds.

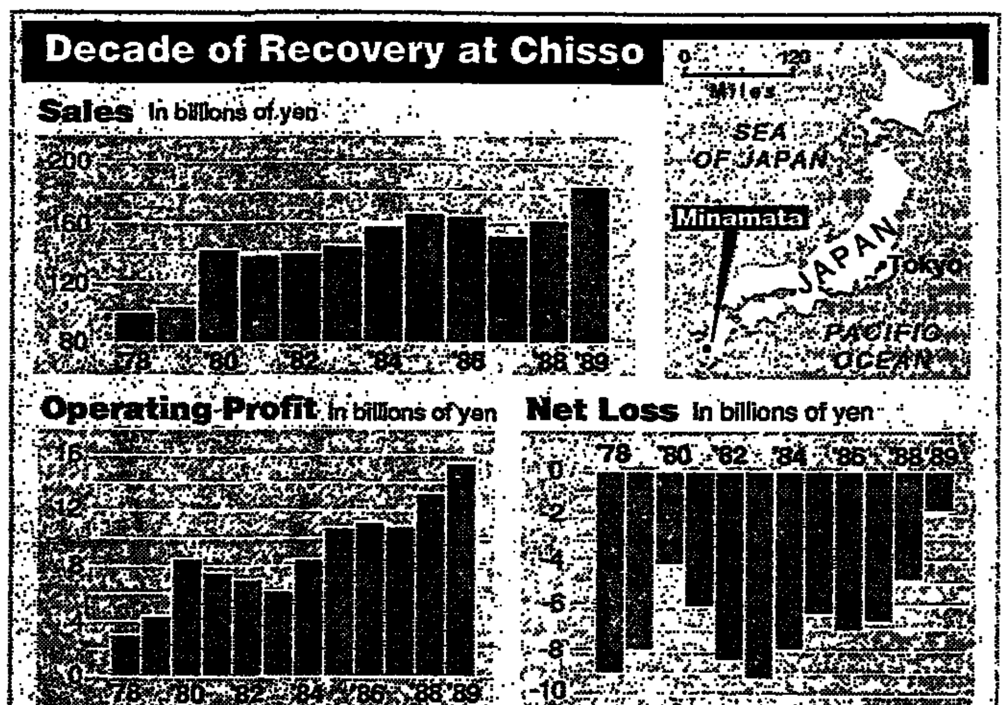
Results of the vote are not expected for at least a week.

Several shareholders backed the USX chairman, Charles Corry, who wants to keep steel and energy under one roof. They said they wanted USX to remain intact so the steel and energy units could support each other when one was not doing well.

Mr. Corry contended the steel business's profitability has improved and that he was frustrated by the company's relatively low stock price. Nonetheless, he said, "The real question is would the specific Icahn proposal address that?"

Mr. Icahn's comments generally met with polite applause.

(AP, Reuters)



Source: Chisso Corp.

International Herald Tribune

Minamata Tries a Comeback

Chisso and Town It Almost Destroyed Work on a Revival

By Patrick L. Smith
International Herald Tribune

MINAMATA, Japan — From the grassy hills above this picturesque seaside village, the intrusion of Chisso Corp. appears almost as graphic as it was 34 years ago, when the chemical giant was first found to be spreading mercury-poisoned effluents into the local food chain.

Hard by a harbor as sleepy as a tropical fishing port, Chisso's aging steel chimneys still fume. Rusting storage tanks hint at the tough times Chisso has faced since it began paying Minamata back for what remains one of the worst environmental disasters in history.

But with years of struggle, shame, injury and expense behind them, both Chisso and the town it nearly destroyed are coming back to life. In the financial year through next March 31, industry analysts expect the Osaka-based company, which has paid almost $1 billion in damages and related costs, to report a net profit for the first time in almost two decades.

Equally important are a series of 64 Tokyo court decisions to be handed down later this year. Although some 3,780 lawsuits are still pending around the country, these are expected to allow Chisso to estimate its final liabilities toward the victims of Minamata disease for the first time.

In Minamata, a 16-year project to reclaim 45 hectares (111 acres) of contaminated seafront was completed earlier this month. Intended partly as a park and partly as a research facility, it is the centerpiece of a larger effort by this town of 36,000 to rescue its reputation and remake itself as a global center for environmental activities.

"We want a 180 degree turn in our situation," said Yoshitaka Tazaki, owner of a local hotel and a part of a town committee directing Minamata's revival. "If Minamata can be notorious for pollution, it can also be known for environmental protection. The point is to reclaim our name."

That has been Chisso's point, too, since the first

See CHISSO, Page 16

Czechoslovakia Signs Trade Accord With EC

Compiled by Our Staff From Dispatches

BRUSSELS — The European Community and Czechoslovakia signed a pact on Monday to liberalize trade between them and promote EC investment in the former communist state.

The 10-year agreement eases restrictions on imports and is intended to promote cooperation in fields ranging from agriculture and environment protection to science and technology, a statement said.

"We hope this will be a milestone on our way into the Community," the Czechoslovak prime minister, Marian Calfa, said after the accord was signed. "We think we can do everything necessary to become members by the end of the century," he said.

It puts Czechoslovakia on a par with the Soviet Union, Poland and Hungary, which have such pacts. On Tuesday, Bulgaria and East Germany will join them when their accords are signed.

Only Romania now has to catch up with this round of first-generation agreements, and EC foreign ministers will on Monday approve a mandate for talks with Bucharest.

Meanwhile, the EC Commission will unveil plans on Tuesday to achieve its goal of scrapping indirect tax borders from 1993, EC and diplomatic sources said.

Five years after the EC set this goal, the proposal to be announced by the tax commissioner, Christiane Scrivener, is a compromise combining looser border checks with strengthened cooperation among tax authorities to collect trade statistics, the sources said.

In another development, the EC commissioner in charge of the internal market, Martin Bangemann, will seek approval Tuesday for a program to strip away some of the legal obstacles that enable European companies to ward off unwanted corporate raiders, Commission sources said.

Mr. Bangemann, who is trying to create "a level playing field" in the EC financial market, will take aim at some of the Community's most notorious anti-takeover practices.

(Reuters, AFP)

Makers Study Replacement For Concorde

By Barry James
International Herald Tribune

PARIS — Aerospatiale of France and British Aerospace PLC plan to announce Wednesday that they will undertake a joint feasibility study to replace the supersonic Concorde airliner, an Aerospatiale spokesman said Monday.

Both companies have done substantial preliminary work on such an aircraft. Industry sources said the chief problem in building it is not so much technological as financial.

Unless the companies can line up partners in other countries to share development costs and guarantee markets, the project is unlikely to get off the ground.

One such partner could be the Soviet Union, which abandoned its own TU-144 supersonic airliner several years ago. But the manufacturers also would sound out potential cooperation deals with U.S. and Japanese concerns, as well as seeking start-up subsidies from the European Community, sources said.

Aerospatiale and British Aerospace cooperated on designing the existing Concorde in 1962, about the same time as the Boeing 707.

British Airways and Air France between them operate 13 Concordes on trans-Atlantic routes. Both say they make an operating profit.

A second-generation Concorde — carrying more passengers at less cost more quietly over longer distances — could be flying early in the next century, about the time the mark one Concorde is due for retirement, aerospace experts say.

Aerospatiale engineers already have well-advanced designs for such an aircraft, which would use existing composite materials and alloys and variable cycle jet engines. It would be capable of carrying 225 passengers up to 12,000 kilometers (7,500 miles) at twice the speed of sound. The existing Concorde carries 128 passengers up to 6,000 kilometers.

British Aerospace last year proposed a 289-seat supersonic jet with a range of up to 10,000 miles.

A longer-range aircraft would overcome a major limitation of the existing Concordes, which are confined to trans-Atlantic flights at supersonic speed because of the sonic boom problem. The projected aircraft would be capable of non-stop flights across the Pacific, the South Atlantic or the Soviet land mass.

NCR Unveils Products Using Fast Intel Chip

Reuters

NEW YORK — NCR Corp. unveiled Monday a group of personal computers that use the most advanced Intel Corp. microprocessor available, the i486.

The products are among the first introduced in the industry that use the 33-megahertz i486 microprocessor, and will be available in July, NCR said.

Intel had unveiled its 25-megahertz i486 chip late last year but initial shipments were halted until the first quarter of 1990 after a flaw was discovered and corrected. Alok Mohan, vice president of NCR's work-station unit, said early shipments of the new i486 chip were currently "right on schedule."

The new Intel chip is ultra-fast — it can handle 27 million instructions per second. Machines using them will help blur the distinction between computers used for general office tasks and the more advanced workstations used by scientists and engineers. Among other companies that use the chip are Compaq Computer Corp., International Business Machines Corp. and Hewlett-Packard Co.

NCR's Micro Channel-based i486 products — which include a desktop personal computer, a deskside server, performance workstations and a technology upgrade package — will be marketed through NCR's direct and indirect sales channels, including Businessland, resellers, value-added resellers, national distributors and original equipment manufacturers.

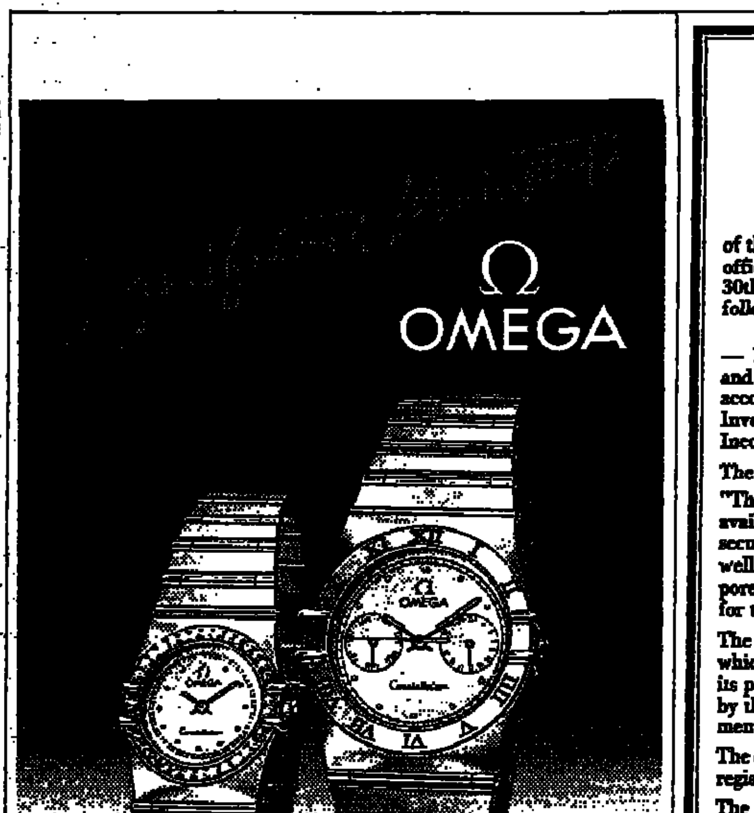
The new microchip is 32 percent faster than the 25-MHz version and 66 times faster than the original IBM PC with Intel's earlier-generation 8086 chip.

NOTICE TO THE HOLDERS OF BONDS OF THE ISSUE
9% 1977/1995
OF U.S. $50,000,000
MADE BY THE EUROPEAN COAL AND STEEL COMMUNITY

The Commission of the European Communities announces that the annual instalment of bonds amounting to U.S. $1,750,000.- has been purchased for redemption on June 15, 1990.

Outstanding Amount after June 15, 1990:
U.S. $27,250,000.-

BANQUE PARIBAS LUXEMBOURG
Societe Anonyme



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LEICOM FUND
Registered office: 2535 Luxembourg
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R.C. Luxembourg B. 21454

Notice is hereby given that the
EXTRAORDINARY GENERAL MEETING
of the shareholders of LEICOM FUND will be held at the registered office of the company on 17th May 1990 at 4:00 p.m. (instead of April 30th as published in our previous publication of April 10th) with the following

AGENDA

— Modification of Articles 1 to 26 of the Articles of Incorporation and addition of Articles 27 to 29 to the Articles of Incorporation according to the law of March 30, 1988 on Undertakings for Collective Investment and approval of the coordinated text of Articles of Incorporation.

The new Article 3 is the following:

"The exclusive object of the Corporation is to place the funds available to it principally in securities, equities, bonds and other securities of any kind and from any countries in Europe, O.E.D.C. as well as Brazil, Hong-Kong, Malaya, Mexico, the Philippines, Singapore, South Korea, Taiwan and Thailand, without limitations except for those mentioned in Article 14.

The Corporation may take any measures and carry out any operation which it may deem useful in the accomplishment and development of its purposes, however always remaining within the limits established by the law of March 30, 1988 on Undertakings for Collective Investment."

The coordinated text of the Articles of Incorporation is available at the registered office of the company.

The quorum for the above Extraordinary General Meeting will be shareholders representing at least one half of the issued share capital present in person or represented by proxy.

Resolution may be passed by the affirmative vote of two thirds of the votes cast.

On behalf of the Company,
BANQUE DE GESTION EDMOND DE ROTHSCHILD LUXEMBOURG
Société Anonyme
20, boulevard Emmanuel Servais
2535 Luxembourg

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Sagam Financial Services (Canada) Inc.
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This notice is not an offer to purchase or sell securities. It appears as a matter of record only, and is void where restricted or prohibited by law. Please be well informed before making any investment decision.

MARKET DIARY

Stocks Head Higher Before Bond Sales

United Press International

NEW YORK — Stock prices closed broadly higher on the New York Stock Exchange on Monday in light trading with many players out of the market awaiting the results of this week's Treasury auctions.

The Dow Jones industrial average, which rose 14.19 points Friday, gained 11.26 to 2721.62.

Among broader market gauges, the New York Stock Exchange composite index rose 1.07 to 186.45

N.Y. Stocks

and Standard & Poor's 500-stock index rose 2.14 to 340.53. The price of an average share added 19 cents.

Advances led declines by a 9-to-5 margin. Volume was 132.7 million shares, compared with 140.5 million shares traded Friday.

The Treasury's $30.5 billion quarterly refunding begins Tuesday with the sale of 3-year notes, continues Wednesday with the sale of 10-year notes and wraps up Thursday with the auction of 30-year bonds.

Many investors headed for the sidelines Monday waiting to see how strong demand for the securities would be and what level of interest rates would attract investors.

Analysts said that they expected the auction to be well received by investors since Friday's weak April employment data reduced the chances of a credit-tightening by the Federal Reserve, taking much of the upward pressure off interest rates.

Chase Manhattan was the most active issue, off ⅛ to 24⅜.

Hibernia followed, up ⅝ to 16⅞. National Semiconductor was third, up ¼ to 7⅛.

Among the blue chips, AT&T lost ⅛ to 40⅞, IBM was unchanged at 110⅜, Woolworth gained ½ to 61⅝ and Coca-Cola rose ½ to 78¾.

Prices closed higher in moderate trading on the American Stock Exchange.

The Amex Market Value index rose 1.60 to close at 347.33. Advances led declines 3-2. Volume totaled 11.7 million shares, compared with 12.5 million traded Friday.

Dollar Falls to Lowest Level Against the Mark This Year

Compiled by Our Staff From Dispatches

NEW YORK — The dollar ended lower against major currencies on Monday, falling to its lowest levels of the year against the Deutsche mark.

Afternoon trading was quiet after the dollar was pressured early in the day by continued selling tied to the soft U.S. jobs data released Friday.

A Group of Seven communiqué giving lukewarm support for the

Foreign Exchange

yen had limited dollar impact. Mark-yen cross trading saw modest activity, dealers said.

The dollar sank to 1.6555 DM, down from 1.6665 DM at Friday's close, and to 158.085 yen, down fro 158.305. It also dropped to 1.4313 Swiss francs from 1.4430 francs, and to 5.5608 French francs from 5.5945 francs.

The U.S. unit also fell against the pound, which rose to $1.6675 from $1.6630.

In earlier European trading, the dollar eased against the Deutsche mark because of what some traders said was a failure by the Group of Seven industrial nations to come up with any new initiatives at weekend talks in Washington.

The group reiterated on Sunday that it was concerned about the weakness of the yen, which has dropped 10 percent against the dollar this year.

But trade was subdued, with London closed for a holiday. Many French dealers stayed out of the market and took a long weekend because of a holiday on Tuesday.

The dollar ended at 1.6555 DM in Frankfurt, off sharply from 1.6715 at Friday's finish. The U.S. unit closed at 157.700 yen, off from 158.305 at Friday's New York close.

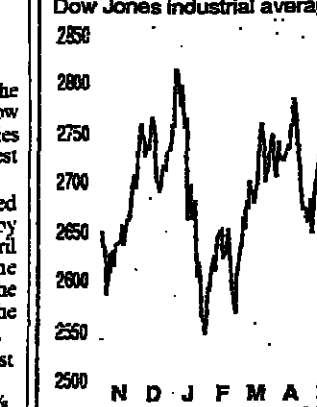
The U.S. unit dropped in Zurich to 1.4320 Swiss francs from the pre-weekend figure of 1.4540. It tumbled in Paris to 5.5770 French francs against 5.6400.

(Reuters, UPI, AFP)

Via Associated Press May 7

The Dow

Daily closings of the Dow Jones industrial average



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NYSE Diary

	Close	Prev.
Advanced	944	1020
Declined	573	465
Unchanged	490	480
Total Issues	2007	1965
New Highs	33	27
New Lows	45	37

Amex Diary

	Close	Prev.
Advanced	306	310
Declined	253	227
Unchanged	256	250
Total Issues	815	787
New Highs	19	16
New Lows	25	33

NASDAQ Diary

	Close	Prev.
Advanced	984	1,091
Declined	825	776
Unchanged	2,513	n.a.
Total Issues	4,322	n.a.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
NtSemi	20157	7¾	6⅞	7⅛	+ ¼
Chase	19627	24⅞	24⅛	24⅜	− ⅛
Hiberns	15565	16⅞	16½	16⅞	+ ⅝
Exxon	14679	46½	46⅛	46½	
PhilMrs	13657	43½	42⅞	43¼	+ ⅛
IBM	13049	111¾	110¼	110½	
vlAmesD	12865	3	2½	2½	− ½
Citicorp	12777	23⅛	22⅝	22⅞	+ ⅛
AEIPw	12646	28⅞	28½	28¾	− ⅛
Digital	12225	90	87¾	88½	+ ½
GnMotr	12176	46½	45½	46¼	+ ½
ParCom	12096	48⅛	46⅞	47⅜	− ⅛
HarBrJ	11153	3⅞	3⅝	3¾	+ ⅜
GenEl	10675	66⅛	65⅛	65⅞	+ ½
BrMySq	10520	57⅛	56⅛	57	+ ⅜

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BAT In	7365	11⅞	11⅛	11⅞	+ ⅝
EchoBy	5155	11¾	11½	11½	+ ⅛
SNk 93cwt	3215	4⅝	4	4⅛	− ⅜
Dk Nk wt	3210	8⅞	8½	8⅝	− ⅜
SNk 193wt	2999	8	7½	7⅝	− ⅜
SNk f93wt	2374	8⅞	8⅛	8½	− ⅜
Amdhl	2306	14	13⅛	13⅞	+ ½
FruitL	2153	14	13⅛	13⅝	− ⅜
EksNk wt	2004	3	2½	2⅝	− ⅜
AT&E	1958	16⅝	15½	16⅜	+ ⅜
SikesA	1864	16⅛	16⅛	16⅛	
BT Nk wt	1833	19⅛	18½	18⅝	−1⅛
BowVal	1828	11⅞	11½	11⅝	
Nabors	1776	5⅝	5⅛	5¼	+ ⅛
PW Nk cwt	1746	4⅞	4⅝	4⅝	− ⅛

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2709.23	2739.19	2698.87	2721.62	+ 11.26
Trans	1145.63	1159.85	1142.78	1154.92	+ 9.43
Util	208.06	211.27	207.62	210.51	+ 2.13
Comp	998.03	1010.13	994.87	1004.63	+ 6.28

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	397.28	393.78	396.54	+2.34
Transp.	274.29	272.00	273.68	+1.62
Utilities	140.70	139.55	140.60	+1.05
Finance	27.78	27.46	27.71	+0.22
SP 500	341.07	338.11	340.53	+2.14
SP 100	322.88	320.24	322.31	+1.66

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	186.60	185.43	186.45	+1.07
Industrials	228.77	227.34	228.60	+1.30
Transp.	171.35	170.19	171.10	+0.91
Utilities	91.34	90.85	91.28	+0.56
Finance	139.26	138.27	139.16	+0.84

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	431.23	+2.62	420.07	430.16
Industrials	454.37	+3.04	439.32	448.95
Finance	449.04	+1.69	443.92	450.65
Insurance	481.33	+3.42	474.27	494.50
Utilities	374.83	+3.39	379.58	405.00
Banks	346.41	+0.17	346.18	351.92
Transp.	460.23	+4.80	454.37	463.51

AMEX Stock Index

High	Low	Close	Ch'ge
346.43	345.61	347.33	+1.60

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	88.99	+0.16
Utilities	89.84	+0.16
Industrials	88.15	+0.17

Market Sales

NYSE 4 p.m. volume	132,760,000
NYSE prev. cons. close	178,172,040
Amex 4 p.m. volume	11,770,000
Amex prev. cons. close	12,510,000
NASDAQ 4 p.m. volume	105,551,500
NASDAQ prev. 4 p.m. volume	136,810,900
NYSE volume up	85,025,000
NYSE volume down	29,257,000
Amex volume up	5,191,000
Amex volume down	4,251,000
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
May 4	283,298	397,929	57,929
May 3	304,113	410,131	26,231
May 2	272,143	440,221	97,482
May 1	270,985	400,138	58,328
Apr. 30	266,522	409,223	58,390

*Included in the sales figures

Currency Options

May 7

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last May	Jun	Sep	Puts—Last May	Jun	Sep
50,000 Australian Dollars-cents per unit.							
Dollr	70	r	r	r	r	0.02	r
75.64	72	r	r	r	r	0.13	r
75.64	73	r	r	r	r	0.25	r
75.64	74	r	r	r	r	0.43	r
75.64	75	r	r	1.51	r	0.80	2.26
75.64	76	r	0.56	r	r	r	r
75.64	77	r	0.28	r	r	r	r
31,250 British Pounds-cents per unit.							
Pound	155	r	r	r	r	r	1.05
167.02	157½	r	r	r	r	0.15	r
167.82	160	r	r	r	r	0.41	r
167.02	162½	r	r	4.59	r	0.76	r
167.02	165	1.45	r	r	0.20	1.65	r
167.02	167½	0.50	1.42	r	1.20	r	r
167.02	170	r	0.63	r	r	5.04	
31,250 British Pounds-European Style.							
167.02	167½	0.22	r	r	r	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	82½	r	r	r	r	r	0.34
86.00	84	r	1.94	r	r	r	0.75
86.00	85	r	r	r	r	0.33	1.28
86.00	85½	r	r	r	0.06	r	r
86.00	86	0.20	0.38	r	0.28	0.78	1.95
50,000 Canadian Dollars-European Style.							
Dollar	85	r	r	r	r	0.30	r
86.00	86½	r	0.20	r	r	r	
62,500 West German Marks-cents per unit.							
Mark	55	r	r	r	r	0.01	r
60.42	58	2.43	2.44	r	r	0.12	r
60.42	58½	r	r	s	r	0.17	
60.42	59	1.27	1.74	r	0.04	0.25	0.90
60.42	59½	0.92	1.26	s	0.08	0.41	
60.42	60	0.56	1.03	r	0.10	0.64	1.26
60.42	60½	0.34	0.65	s	0.30	0.92	
60.42	61	0.09	0.57	1.21	r	1.06	r
60.42	62	r	0.26	0.83	r	r	r
60.42	63	r	0.10	r	r	r	
62,500 West German Marks-European Style.							
60.42	60	r	0.98	r	r	r	
250,000 French Francs-10ths of a cent per unit.							
Franc	18	r	r	3.92	r	r	
6.25 mil Yen-100ths of a cent per unit.							
Yen	61	r	r	r	r	0.10	r
63.25	62	r	r	r	0.03	r	0.63
63.25	63	0.42	r	r	0.13	0.55	r
63.25	63½	0.21	0.70	s	0.31	0.70	
63.25	64	0.07	0.54	r	0.73	r	r
63.25	64½	0.05	0.29	s	r	r	
63.25	65	r	0.23	r	r	r	
63.25	66	0.01	r	0.54	r	r	
63.25	67	r	0.06	r	r	r	
63.25	70	r	0.01	r	r	r	
63.25	72	r	r	r	r	8.58	r
63.25	76	r	r	0.03	r	r	
62,500 Swiss Francs-cents per unit.							
Franc	65	r	4.72	r	r	0.04	r
69.91	65½	r	r	s	0.07	r	
69.91	66	r	3.86	r	r	0.08	r
69.91	66½	r	r	s	0.01	r	
69.91	67	2.88	2.89	r	0.07	0.14	r
69.91	67½	r	r	s	r	0.19	
69.91	68	r	2.00	r	r	0.28	r
69.91	68½	r	r	s	0.06	0.51	
69.91	69	0.72	1.14	r	0.12	0.54	r
69.91	69½	0.55	0.90	s	0.15	r	
69.91	70	0.29	0.75	r	0.35	r	r
69.91	71	r	0.36	r	r	r	r
69.91	72	r	0.23	r	r	r	r
69.91	73	r	0.10	r	r	r	r
62,500 ECUs-cents per unit.							
ECU	126	r	r	1.84	r	r	

Total call vol. 29,403 Call open int. 334,968
Total put vol. 14,409 Put open int. 243,866
r—Not traded. s—No option offered.
Last is premium (purchase price).

European Commodities

	High	Low	Close Bid	Ask	Ch'ge
PARIS SUGAR French francs per metric ton					
Aug	2,430	2,395	2,415	2,422	−12
Oct	2,240	2,220	2,230	2,252	−5
Dec	N.T.	N.T.	2,170	—	−21
Mar	N.T.	N.T.	2,175	2,202	+8
May	N.T.	N.T.	2,168	2,190	+8

Est. vol.: 619 lots of 50 tons. Prev. actual sales: 716 lots. Open interest: 16,848.

Sources: Paris Bourse du Commerce, London Petroleum Exchange, Reuters.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.74	0.74
Coffee, lb	0.84	0.84
Copper electrolytic, lb	1.309	1.341
Iron FOB, ton	213.00	213.00
Lead, lb	0.49	0.49
Silver, troy oz	5.015	5.15
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	112.00	101.00
Tin, lb	3.8745	3.8827
Zinc, lb	0.83	0.83

Dividends

Company	Per	Amt	Pay	Rec
STOCK SPLIT				
Gilbert Associates clA&B — 5-for-4				
USUAL				
Allen Organ cl-B	Q	.10	6-8	5-25
Atlanta Gas Light	Q	.49	6-1	5-18
Burnham Corp A&B	Q	.45	6-4	5-21
Flexsteel Industrs	Q	.12	6-4	5-23
Timken Co	Q	.23	6-11	5-21

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

DM Futures Options

May 4

Strike Price	Calls-Settle Jun	Sep	May	Puts-Settle Jun	Sep	May
58	2.21	2.72	2.32	0.11	0.59	0.01
59	1.38	2.05	1.32	0.27	0.91	0.01
60	0.74	1.48	0.32	0.63	1.33	0.01
61	0.35	1.06	0.01	1.32	1.88	—
62	0.15	0.73	0.01	2.82	—	—
63	0.07	0.49	0.01	—	—	—

Est. total vol.: 26,072
Calls: Thur. vol.: 4,338 open int.: 61,912
Puts: Thur. vol.: 1,714 open int.: 59,801
Source: CME.

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BIG CROSSWORD
IN THE IHT EVERY SATURDAY.
THE FAMED NEW YORK TIMES
SUNDAY CROSSWORD — ENOUGH
TO KEEP YOU BUSY ALL WEEK

U.S. / AT THE CLOSE

Greyhound Claims Strike Is Over

DALLAS (AP) — The chairman of Greyhound Lines Inc., Fred Currey, declared Monday that the company had won a victory in the two-month-old drivers' strike.

The statement came two days after the company proposed a four-year wage freeze and the elimination of 4,500 union jobs, a proposal the union called an "insult." The union said in reply to Mr. Currey that the bitter walkout was by no means over.

Some 6,300 drivers have been on strike since March 2. Analysts have said the strike was the cause of Greyhound's $55 million first quarter loss. The company announced last week that it will not be able to pay interest due May 15 on $150 million of senior notes.

Playboy Board Approves Stock Issue

CHICAGO (Reuters) — Playboy Enterprises Inc. said Monday its board has approved a recapitalization under which the company would establish a new class of nonvoting common stock, and would approximately double the total number of outstanding shares.

The increase consists of 7.5 million shares of Class A Common Stock and 30 million shares of Class B nonvoting common stock.

Live Entertainment's German Move

LOS ANGELES (UPI) — Live Entertainment Inc., making its first major move overseas, said Monday it had completed the acquisition of a majority interest in the German home video distributor VCL Communications GmbH for an undisclosed price.

Live, a leading U.S. video distributor and retailer, has been expanding steadily over the past year despite last summer's murder of José Menendez, the company's chairman.

Independent movie producer Carolco Pictures Inc., which holds a 49 percent voting interest in the company, said the acquisition of VCL marks Live's debut into the overseas home video distribution market.

Court Gives U.S. Bank to Philippines

NEW YORK (Reuters) — A federal judge awarded ownership of Los Angeles-based California Overseas Bank to the Republic of the Philippines on Monday because of the bank's guilty plea in the racketeering case against Imelda Marcos.

The bank, which had pleaded guilty in March to one count of wire fraud, was also ordered by U.S. District Judge John Keenan to pay $25,000 to cover litigation costs.

The U.S. government had charged that the bank was part of a scheme by Mrs. Marcos and her late husband, Ferdinand, to steal more than $200 million from the Philippines' treasury. Mrs. Marcos's trial, which began in March, is continuing in Manhattan federal court.

Bear Stearns Ex-Director Charged

NEW YORK (Reuters) — A former managing director of Bear Stearns & Co. has been indicted for lying to a grand jury investigating a money laundering and embezzlement scheme, federal prosecutors said.

Joseph Stella, who had been in charge of the brokerage's stock loan department, was indicted on one count of obstruction of justice and faces a maximum sentence of five year in prison and a $250,000 fine.

Mr. Stella, 46, left Bear Stearns in April and the company was not involved in the scheme.

For the Record

MCI Communications Corp. said Monday its board authorized its first semiannual dividend of five cents a share, payable June 11. MCI shares rose 62.5 cents to close at $38.50. *(Reuters)*

G.T. Greater Europe Fund said Monday it had made its first investment in Eastern Europe, a private placement of equity securities of a Hungarian floor and textile manufacturer, Graboplast. *(Reuters)*

The French chemicals group Rhône-Poulenc SA said Monday that it had succeeded in its bid to acquire a majority stake in U.S. pharmaceuticals group Rorer. It would be acquiring some 21.6 million shares at $78 a share, for a total $1.68 billion, giving it a 50.1 percent stake. *(AFP)*

IMF: *Leading Nations Pave the Way for Increase in Group's Resources*

(Continued from page 1)

"sound, strong, comprehensive programs with us." He added: "Our judgment is that nothing is worse and more dangerous for the settlement of arrears to all, and in particular to the banking community, than a postponement of such programs."

Creditor banks can probably also look for little help from the U.S. administration when it sends an appropriations request for the IMF quota increase to Congress. One Treasury official said he expected congressmen to add a number of "bank-bashing amendments" to the bill, and indicated the administration would not spend a lot of energy opposing them.

In order to wrap up the IMF package, Britain and France on Sunday night resolved a quarrel over their rankings in the Fund that had played a part in stalemating quota discussions. When technical arrangements are complete, they will share the IMF rank that is behind Japan and Germany, who themselves will share second place behind the United States.

The problem arose because Japan's financial might entitled it to jump from fifth to second place in rank.

Under the new plan, financial technicians will work out an agreement for Britain, which holds about 6 percent of the Fund's capital stock and thus an equivalent proportion of voting power, to lend one half of one percent of it to France, which holds only 5 percent.

This agreement was devised in case Britain slips further down the scale, a circumstance that is not impossible given present economic trends. If, or more likely when, that happens, Paris has agreed to lend the half percent back to London, so they will remain equal in the foreseeable future, at least in the Wonderland of the IMF.

WORLD STOCK MARKETS

Agence France Presse May 7

Amsterdam

	Close	Prev.
ABN Bank	38.10	38.10
ACF Holding	40	40
Aegon	121.10	120.10
Ahold	136.60	134.70
Akzo	120.40	120.10
AMEV	54.30	56
A'Dam Rubber	4.95	5.10
Amro Bank	75.20	74.90
Bols	170.30	170
Buhrmann Tett	64.70	63.80
BVG	26	26
Center Parcs	50.80	50.80
CSM	83.20	83.20
DAF	29.80	30.80
DSM	114.20	114
Elsevier	84.30	82.10
Fokker	47.80	48.10
Gist-Brocades	33.30	33.70
Heineken	120.60	120.50
Hoogovens	81.20	81.10
Hunter Douglas	107.70	105
IHC Caland	48.30	48.30
Inter Mueller	93.50	93
KLM	34.60	35.10
KNP	44.80	44.90
Nat Neder	72.40	72.20
Nedlloyd	88	87.20
NMB Bank	50.80	50.40
Oce Grinten	315	315
Pakhoed	182.20	182.50
Philips	33.10	32.40
Robeco	94.50	94
Rodamco	79.70	79.90
Rolinco	92.80	91.90
Rorento	58	57.90
Royal Dutch	141.70	141
Unilever	142.90	142.10
Van Ommeren	38.90	38.80
VMF Stork	34.20	33.70
VNU	93.80	93
Wessanen	70.80	69.80
Wolters/Kluwer	N.A.	—

CBS Gen'l trend index : 117.40
Previous : 116.80

Brussels

	Close	Prev.
AG Fin	9590	9560
Arbed	5030	5180
Bekaert	15275	15325
Cockerill	205	204
Cobepa	5580	5640
Delhaize	5720	5770
EBES	4180	4195
GB-Inno-BM	1378	1404
GBL	3920	3915
Gevaert	8610	8600
Hoboken	20100	—
Intercom	3400	3420
Kredietbank	3775	3780
Petrofina	11300	11375
Royal Belge	5360	5410
Soc Gen Baue	4900	4900
Soc Gen (reserv)	N.A.	3250
Sofina	12650	12700
Solvay	13400	13475
Tractebel	8540	8700
UCB	19275	19300
Unerg Ps	2490	2500

Current Stock Index : 6078.83
Previous : 6076.97

Frankfurt

	Close	Prev.
AEG	320	315
Allianz Hold	2645	2550
Altana	453	458
Aska	909	899
BASF	305.50	306
Bayer	306.40	306.90
Bay. Hypo bank	408	394
Bay Vereinsbk	375.50	385
BBC	673	683
BHF Bank	478	481
BMW	616.80	616
Commerzbank	295	294.50
Continental	305	299
Daimler Benz	892	880
Degussa	537.80	537
Dt Babcock	242	248.50
Deutsche Bank	807	805
Douglas	864	855
Dresdner Bank	436.50	435.50
Feldmuehle	516.50	517
Harpener	483	483
Henkel	640.50	644
Hochtief	1449	1420
Hoechst	289.90	290.90
Hoesch	366	356
Holzmann	1600	1600
Horten	289.50	291
IWKA	459.50	457
Kali Salz	259.50	259.50
Karstadt	707	695
Kaufhof	707	690
KHD	286	289
Kloeckner Werke	276	270
Krupp Stahl	425	427
Linde	1040	1025
Lufthansa	195.90	193
MAN	509.50	509
Mannesmann	386	382.50
Metallgesell	651	660
Muench Rueck	N.A.	2085
Nixdorf	N.A.	—
PKI	557	558
Porsche	1159	1159
Preussag	477	473
PWA	349	346.50
RWE	516	503.80
Rheinmetall	440	435
Schering	849.50	849.50
SEL	419	417.50
Siemens	783	776.50
Thyssen	313.50	312
Varta	431	433
Veba	442	460
VEW	240	240.50
Viag	434.50	427
Volkswagen	616	601.90
Wella	779.50	782

DAX Index : 1934.95
Previous : 1905.69
FAZ Index : 889.43
Previous : 883.91

Helsinki

	Close	Prev.
Amer A	117	117
Enso-Gutzeit	29	26
K.O.P.	47	50
Kymmene	94.10	95.50
Nokia	80	80
Pohjola	N.A.	—
Stockmann	187	185
United Papers	150	142
Wartsila	415	421

Unitas Index : 578.40
Previous : 576.30

Hong Kong

	Close	Prev.
Bk East Asia	13.40	13.30
Cathay Pacific	8.50	8.45
Cavendish Int'l	3.33	3.33
Cheung Kong	11.70	11.40
China Light Pwr	13	13
Dairy Farm Int'l	8.90	9
Hang Lung Dev	4.90	4.85
Hang Seng Bank	19.30	19
Henderson Land	7	7
HK Air Eng.	19.20	19.30
HK China Gas	10.10	N.A.
HK Electric	7.65	7.70
HK Land	7.90	7.75
HK Realty Trust	4.48	4.43
HK Shang Bank	5.85	5.90
HK Shang Htls	4.75	4.78
HK Telecomm	5.40	5.45
HK Ferry	4.98	4.88
Hutch Whampoa	10.20	10
Hysan Dev	1.20	1
Jardine Math.	28.90	29.10
Jardine Str Hld	16.70	16.60
Kowloon Motor	6.85	6.85
Mandarin Orient	5.85	5.90
Miramar Hotel	6.90	6.90
New World Dev	10.20	10.10
SHK Props	13.50	13.30
Stelux	3.65	3.65
Swire Pac A	17.50	17.20
Tai Cheung Prps	4	4.03
TVE	1.01	1
Wharf Hold	7.60	7.50
Wing On Co	7.35	7.15
Winsor Ind.	8	8.05
World Int'l	3.75	3.73

Hang Seng Index : 2958.91
Previous : 2946.97

Market Closed

The stock market in London was closed Monday for a holiday.

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	3135	3125
Banco Central	4505	4300
Bco. Santander	4840	4870
Banesto	3880	3795
Dragados	3020	2970
Iberduero	614	611
Telefonica	814	816

S.E. General Index : 276.91
Previous : 275.32

Milan

	Close	Prev.
Banca Comm	4910	4900
Bastogi	353	351.25
Ciga hotels	5700	5650
CIR	5300	5325
Cred Ital	2675	2650
Enimont	N.A.	1448
Eridania	9438	9345
Ferruzzi Fin.	2085	2090
Ferruzzi Agr.	2526	2540
Fiat SPA	10420	10365
Generali	40550	40400
IFI	28950	28875
Italcem	1303a	1297a
Italgas	2720	2732
Italmobiliare	2111a	2090a
Mediobanca	20550	20520
Montedison	1965	1990
NBA	N.A.	—
Olivetti	6945	7020
Pirelli	2725	2745
RAS	24350	24100
Rinascente	7350	7370
Saipem	3049	3098
SIP	1599	1587
SME	3929	3920
Snia	2630	2625
Standa	33640	33700
Stet	5969	5901
Toro Assi Risp	22550	22210

a: x 100.
MIB current index : 1026
Previous : 1020.79

To Our Readers

Johannesburg stock prices were not available Monday due to problems at the source.

Montreal

	Close	Prev.
Alcan Aluminum	23.88	23½
Bank Montreal	26¼	25.38
Bell Canada	38.38	38.13
Bombardier A	16¼	16
Bombardier B	16½	16.13
Cambior	13.63	13
Cascades	4	3.95
CB Pak	N.Q.	—
Dominion Text A	11¼	11½
Donohue	9¾	N.Q.
MacMillan Bl	16.13	16
Mematec	9.38	9
Natl Bk Canada	9	9
Noverco	14.63	14.63
Power Corp.	15	15
Provigo	8¾	8⅝
Quebec Tel	14.63	14¾
Quebecor A	N.Q.	11¼
Quebecor B	9.88	—
Videotron	11	10.38

Industrials Index : 1525.49
Previous : 1513.63

Paris

	Close	Prev.
Accor	985	987
Air Liquide	732	730
Avions Dassault	526	526
Bancaire (Cie)	645	650
BIC	614	614
Bongrain	3390	3350
Bouygues	679	666
BSN-GD	853	848
Carrefour	3497	3500
Cerus	413	411
C.G.E.	633	622
Chargeurs	1170	1163
Club Med	699	699
D'Arty	655	661
Elf-Aquitaine	689	683
Europe 1	1400	1385
Gen. Eaux	2730	2700
Hachette	484.80	480
Havas	695	1741
Imetal	365	365
Lafarge Coppee	439	438
Legrand	4380	4450
Oreal (L')	5550	5500
L.V.M.H.	4626	4665
Matra	414.80	407
Merlin Gerin	5880	5810
Michelin B	142	141.40
Moulinex	130	131
Occidentale	772	785
Paribas	685	683
Pernod-Ricard	1281	1271
Perrier	1799	1780
Peugeot	895	886
Printemps (Au)	603	580
Radiotechnique	715	710
Raff. St. Louis	1562	1543
Redoute (La)	3190	3116
Roussel Uclaf	2240	2251
Saint Gobain	632	616
Sanofi	1032	1031
Skis Rossignol	1080	1078
Ste Generale A	620	615
Suez	481	478
Telemecanique	4806	4751
Thomson-CSF	131.10	131
Total	695	699
Valeo	661	665

CAC 40 Index : 2119.93
Previous : 2102.44

Sao Paulo

	Close	Prev.
Banco do Brasil	10	10.30
Bradesco	0.55	0.90
Brahma	2.95	3.20
Paranapanema	0.63	0.66
Petrobras	138	130
Vale Rio Doce	46	47
Varig	17	18.50

Bovespa Index : 15186
Previous : 15726

Singapore

	Close	Prev.
Cerebos	N.A.	—
City Dev.	3.24	3.12
DBS	13	12.40
Fraser Neave	9.10	8.65
Genting	8.20	7.85
Harrisons Plant	1.66	1.61
Haw Par	2.70	2.68
Hume	3.42	3.28
Inchcape	5.45	5.40
Keppel	7.35	7.20
KL Kepong	2.92	2.89
Lum Chang	1.55	1.55
Malayan Banking	7.95	7.65
OCBC	8.80	8.50
OUB	4.56	4.50
OUE	9.50	8.95
Sembawang	7.05	6.70
Shangrila	10	9.80
Sime Darby	2.75	2.65
SIA	13.10	12.90
S'pore Land	15	14.80
S'pore Press	7.95	7.90
Sing Steamship	3.38	3.20
Straits Trading	3.32	3.26
UOB	5.40	5.35
United Overseas	2.09	2.04

Straits Times Ind. : 1514.48
Previous : 1479.88

Stockholm

	Close	Prev.
AGA	265	260
Alfa Laval	225	225
Asea	675	677
Astra -A	429	423
Atlas Copco	315	310
Electrolux B	261	261
Ericsson	984	957
Esselte-A	225	225
Handelsbanken	98	98
Pharmacia-A	226	226
Norsk Hydro	195	195
Saab-Scania	260	255
Sandvik	290	295
SCA-A	130	138
S-E. Banken	72	72
Skandia Int-A	N.A.	—
Skanska	490	500
SKF	150	152
Stora	289	289
Volvo	315	312

Affaersvaerlden : 1131.78
Previous : 1123.50

Sydney

	Close	Prev.
ANZ	5.02	4.97
BHP	9.20	9.10
Bond	N.A.	—
Boral	3.37	3.32
Bougainville	1.12	1.12
Coles Myer	7.44	7.56
Comalco	3.83	3.81
CRA	17.40	17.30
CSR	5.02	4.94
Dunlop	4.79	4.73
Elders IXL	1.92	1.86
ICI Australia	4.58	4.46
Magellan	1.55	1.54
MIM	2.16	2.13
Nat Aust Bank	6.34	6.26
News Corp	10.10	9.96
N Broken Hill	2.19	2.17
Poseidon	2.15	2.18
QCT Resources	1.40	1.40
Santos	4.32	4.32
TNT	2.51	2.47
Western Mining	4.75	4.63
Westpac Banking	5.26	5.16
Woodside	2.90	2.94

All ordinaries index : 1478.80
Previous : 1461.20

Tokyo

	Close	Prev.
Akai Electr	985	1000
Asahi Chemical	895	880
Asahi Glass	1830	1800
Bank of Tokyo	1450	1400
Bridgestone	1470	1440
Canon	1760	1740
Casio	1630	1640
C.Itoh	860	827
Dai Nippon Print	1980	1958
Daiwa House	1730	2120
Daiwa Securities	1570	1470
Fanuc	7060	7090
Fuji Bank	2820	2700
Fuji Photo	4200	4220
Fujitsu	1440	1420
Hitachi	1090	1600
Hitachi Cable	1110	1090
Honda	1820	1780
Ito Yokado	4080	3910
Japan Air Lines	16700	16700
Kajima	1760	1700
Kansai Power	3600	3510
Kawasaki Steel	998	990
Kirin Brewery	1840	1790
Komatsu	1120	1080
Kubota	1020	990
Kyocera	7350	7290
Matsu Elec Inds	2170	2190
Matsu Elec Wks	2010	1990
Mitsubishi Bk	2390	2280
Mitsubishi Kasei	763	744
Mitsubishi Elec	988	971
Mitsubishi Hev	954	939
Mitsubishi Corp	1430	1410
Mitsui and Co	940	910
Mitsukoshi	1770	1740
Mitsumi	1150	1150
NEC	2140	2150
NGK Insulators	1510	1460
Nikko Securities	1290	1250
Nippon Kogaku	1420	1380
Nippon Oil	1180	1180
Nippon Steel	600	590
Nippon Yusen	908	900
Nissan	949	1130
Nomura Sec	2270	2280
NTT (SF)	10392	10400
Olympus Optical	1590	1590
Pioneer	5960	5950
Ricoh	1200	1190
Sanyo Elec	1000	852
Sharp	2200	1740
Shimazu	1200	1180
Shinetsu Chem	1610	1600
Sony	8530	8520
Sumitomo Bk	2470	2380
Sumitomo Chem	698	684
Sumi Marine	1140	1120
Sumitomo Metal	605	604
Taisei Corp	1240	1190
Taisho Marine	1140	1090
Takeda Chem	1840	1820
TDK	6850	6900
Teijin	770	748
Tokio Marine	1540	1490
Tokyo Elec Pw	4270	4210
Toppan Printing	1900	1860
Toray Ind.	868	832
Toshiba	1070	1050
Toyota	2410	2390
Yamaichi Sec	1330	1290

Nikkei 225 : 30956
Previous : 30174
Topix Index : 2296
Previous : N.A.

Toronto

	Close	Prev.
Abitibi Price	14.88	15
Agnico Eagle	7½	7.38
Air Canada	9.63	9¾
Alberta Energy	16¾	16.63
Am Barrick Res	20	19.38
BCE	N.Q.	38.13
BCED	0.45	0.44
Bk Nova Scotia	13.38	13
BC Gas	14¼	14.38
BC Phone	17¾	17½
BP Canada	18½	18½
Bramalea	14.38	14.38
Brunswick	N.Q.	9¾
CAE	6.13	6.13
Campeau	2.15	1.95
CIBC	N.Q.	—
Canadian Pacific	21¼	21
Can Packers	12.38	N.Q.
Can Tire A	21.63	21¼
Cantor	23¾	23.38
Cara	15	14.63
CCL Ind B	8.38	8.38
Cineplex	6.13	5¾
Cominco	25¼	24.63
Conwest Expl A	13¾	14
Corona A	8.38	8
Denison Min B	1.35	1.35
Dickenson Min A	4.80	N.Q.
Dofasco	20½	20¼
Dylex A	6.38	6½
Echo Bay Mines	13.63	13¼
Equity Silver A	2.15	2.10
FCA Int'l	9¼	9¼
Fed Ind A	13	12.88
Fletcher Chall A	15	15
FPI	4¾	4¾
GoldCorp	4.60	4.65
Grafton Group	N.Q.	—
Gulf Cda Res	14¾	15.13
Hees Int'l	24¼	23¾
Hemlo Gld Mines	13¾	13½
Hollinger	11.63	11.63
Horsham	10	9.63
Hudson Bay	7	6½
Imasco	35.38	35
Inco	30.13	29½
Interhome	46¼	46¼
Jannock	14¼	14.38
Labatt	21	20.63
Loblaw Co	15.13	15
Mackenzie	7.13	6.88
Magna Intl A	3.35	3.55
Maritime	16	16
Mark Res	10⅛	10.13
MacLean Hunt X	N.Q.	—
Molson A	35	35.88
Noma Ind A	N.Q.	—
Noranda	19¼	18
Noranda Forest	10¼	10¼
Norcen Energy	25	24.63
Nova Corp	7.63	7.38
Oshawa	30.88	30½
Pagurin A	8	7.88
Placer Dome	18.38	17¾
Poco Petroleum	N.Q.	5¾
PWA Corp	11.13	10.88
Quebec Sturgeon	0.90	0.97
Rayrock	8⅝	8¾
Renaissance	26.63	26¼
Rogers B	8¼	8
Rothmans	N.Q.	67
Royal Bank Can	21.88	21
Royal TrustCo	14½	14¼
Sceptre Res	3.85	3.90
Scott's Hosp	14.63	14¾
Seagram	90.13	88
Sears Can	11¼	11.38
Shell Can	38¼	38
Sherritt Gordon	7½	7.38
SHL Systemhse	7	7
Southam	24	23¼
Spar Aerospace	8¼	8¼
Stelco A	17	16¾
Teck B	23½	22.38
Thomson News	14.38	14.13
Toronto Domn	17¾	17¾
Torstar B	27¼	27.13
Transalta Util	12.63	12.63
TransCda Pipe	15.13	15
Triton Finl A	17.38	17¼
Trimac	6⅛	6½
Trizec A	18¼	18½
Turbo Resources	0.41	0.42
Unicorp A	N.Q.	2.20
Woodward's Ltd	N.Q.	1.60

TSE 300 Index : 3379.55
Previous : 3364.69

Zurich

	Close	Prev.
Adia Intl	1530	1565
Alusuisse	1205	1208
Bank Leu	2520	2520
Brown Boveri	5500	N.A.
Ciba Geigy	3070	3040
CS Holding	2270	2280
Elektrow	2950	2920
Fischer	2310	2320
Interdiscount	4150	4100
Jacobs Suchard	6950	6900
Jelmoli	2030	2050
Landis Gyr	1419	1400
Moevenpick	4950	4750
Nestle	8375	8375
Oerlikon-B	940	935
Pargesa Hld	1370	1380
Roche Holding B	3600	3575
Sandoz	2010	1990
Schindler	6900	6925
Sulzer	722	720
Surveillance	4700	4790
Swissair	730	750
SBC	291	293
Swiss Reinsur	533	525
Swiss Volksbank	1500	1500
Union Bank	3170	3220
Winterthur	3470	3410
Zurich Ins	1845	1825

SBS Index : 619.70
Previous : 617.80

BUSINESS PEOPLE
IN THE IHT EVERY
WEDNESDAY, THURSDAY,
FRIDAY — FOR THE LATEST
NEWS ON CORPORATE
MANAGEMENT CHANGES —
WORLDWIDE

U.S. FUTURES

Via Associated Press May 7

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
4.32	3.47	May	3.78	3.83¾	3.78	3.83	+.05¼
3.85	3.32	Jul	3.51	3.55	3.49	3.53	+.03¼
3.73	3.38½	Sep	3.56	3.60½	3.54¼	3.58¼	+.03¼
3.80	3.50½	Dec	3.69½	3.72¼	3.67½	3.71½	+.02¼
3.85	3.54½	Mar	3.74½	3.78½	3.73¾	3.78	+.04
3.72	3.52	May	3.70½	3.73	3.70	3.70½	+.04

Est. Sales Prev. Sales 11,222
Prev. Day Open Int. 54,538 up 1,284

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.89½	2.30	May	2.87¼	2.93	2.86¼	2.90	+.02¾
2.91¼	2.31	Jul	2.88¼	2.93¼	2.86¾	2.91½	+.03¼
2.83½	2.29	Sep	2.76½	2.81¼	2.75½	2.79¾	+.02½
2.78	2.22	Dec	2.68¼	2.75	2.68½	2.70½	+.00¾
2.82¼	2.41	Mar	2.74	2.79½	2.73	2.77¼	+.02¼
2.85¼	2.49¾	May	2.77	2.82	2.77	2.80	+.02¾
2.86	2.63	Jul	2.79¼	2.84	2.79¼	2.82	+.02½

Est. Sales Prev. Sales 67,441
Prev. Day Open Int. 258,103 up 1,870

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
7.78	5.66¼	May	6.34	6.43½	6.21½	6.37	+.10½
7.31	5.78	Jul	6.39½	6.58½	6.25	6.50	+.09½
7.05	5.78	Aug	6.45	6.64	6.41	6.57	+.10¼
6.76	5.68	Sep	6.43½	6.64	6.41	6.57	+.10½
6.82	5.64½	Nov	6.52½	6.71	6.46	6.62	+.09½
6.91	5.87	Jan	6.58	6.80	6.57	6.73	+.10
7.01	5.65½	Mar	6.69	6.90	6.68	6.82	+.08½
7.05	6.14½	May	6.77	6.98	6.76	6.93	+.10

Est. Sales Prev. Sales 51,737
Prev. Day Open Int. 137,050 up 675

SOYBEAN MEAL (CBT) 100 tons- dollars per ton

Season High	Season Low		Open	High	Low	Close	Chg.
230.50	163.00	May	180.50	187.00	179.60	183.80	+2.70
208.00	167.80	Jul	185.00	191.70	184.00	188.30	+2.20
198.80	170.10	Aug	186.50	193.50	186.80	190.20	+2.50
200.00	171.50	Sep	188.50	195.00	188.00	192.00	+2.30
200.00	173.80	Oct	188.50	196.00	188.50	193.50	+2.80
205.50	174.80	Dec	194.50	201.00	193.00	197.60	+2.40
204.80	178.80	Jan	199.50	199.50	199.50	199.50	+2.50
212.00	181.00	Mar	199.50	208.00	199.50	203.00	+1.50
205.50	188.00	May	201.50	208.00	201.50	204.70	+3.20
206.50	189.50	Jul	206.00	206.00	206.00	206.00	+4.50

Est. Sales Prev. Sales 17,975
Prev. Day Open Int. 81,058 off 728

SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.

Season High	Season Low		Open	High	Low	Close	Chg.
26.85	19.28	May	23.45	24.28	23.31	24.15	+.68
25.80	19.30	Jul	23.62	24.37	23.46	24.23	+.59
24.00	19.50	Aug	23.48	24.25	23.40	24.13	+.56
23.82	19.50	Sep	23.25	23.95	23.20	23.90	+.58
23.55	19.45	Oct	22.90	23.73	22.90	23.65	+.65
23.45	19.75	Dec	22.78	23.50	22.65	23.42	+.58
23.25	19.81	Jan	22.65	23.29	22.45	23.26	+.60
23.20	19.82	Mar	22.40	22.85	22.40	22.75	+.25
23.00	20.15	May	22.60	22.60	22.60	22.60	+.30
22.82	21.05	Jul	22.60	22.65	22.60	22.65	+.40

Est. Sales Prev. Sales 14,979
Prev. Day Open Int. 104,462 off 102

Livestock

CATTLE (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
74.90	69.75	Jun	74.82	75.22	74.72	75.20	+.55
73.17	69.12	Aug	72.67	72.90	72.57	72.77	+.27
74.80	68.30	Oct	74.60	74.85	74.52	74.82	+.32
75.15	71.00	Dec	75.05	75.37	75.08	75.35	+.28
75.35	72.50	Feb	75.07	75.45	75.07	75.42	+.35
76.00	74.15	Apr	75.75	76.00	75.70	75.95	+.40
74.60	74.20	Jun	74.50	74.50	74.22	74.45	+.25

Est. Sales 13,922 Prev. Sales 19,075
Prev. Day Open Int. 85,649 off 380

FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
84.02	78.60	May	84.05	84.72	84.00	84.65	+.80
82.95	78.50	Aug	82.80	83.25	82.80	83.25	+.45
82.60	78.00	Sep	82.55	82.80	82.55	82.77	+.25
82.70	78.20	Oct	82.67	82.90	82.60	82.85	+.18
82.75	79.80	Nov	82.70	82.95	82.65	82.95	+.20
82.70	79.75	Jan	82.60	82.55	82.55	82.55	+.15
81.95	80.90	Mar	81.50	81.95	81.50	81.95	+.15

Est. Sales 1,409 Prev. Sales 2,054
Prev. Day Open Int. 11,996 off 273

HOGS (CME) 30,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
64.55	44.25	Jun	64.20	64.95	64.05	64.90	+.93
63.78	44.95	Jul	63.50	64.35	63.45	64.30	+1.08
62.15	43.70	Aug	61.95	62.50	61.75	62.47	+.77
54.90	40.80	Oct	54.85	55.05	54.75	54.92	+.37
53.80	44.25	Dec	53.55	54.00	53.55	53.72	+.37
51.90	45.25	Feb	51.55	51.55	51.35	51.50	+.05
48.80	45.15	Apr	48.30	48.40	48.20	48.35	+.05
51.65	50.45	Jun	51.32	51.32	51.25	51.30	+.10

Est. Sales 11,055 Prev. Sales 8,422
Prev. Day Open Int. 44,768 up 703

PORK BELLIES (CME) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
71.67	39.50	May	69.17	70.40	69.17	70.30	+1.13
71.55	39.95	Jul	69.25	70.70	69.25	70.57	+1.25
68.75	39.30	Aug	66.85	68.30	66.80	68.20	+1.40
63.40	48.07	Feb	59.30	60.25	59.30	59.80	+.45
61.30	50.30	Mar				59.30	+.50
61.20	57.00	May				59.85	+.50

Est. Sales 8,042 Prev. Sales 7,996
Prev. Day Open Int. 14,804 off 163

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
124.50	72.75	May	91.50	91.75	90.60	91.02	+.02
132.25	74.85	Jul	92.50	93.10	91.85	92.27	−.16
120.00	77.25	Sep	94.25	94.85	93.80	94.25	−.24
109.50	81.80	Dec	96.80	97.25	96.10	96.60	−.15
114.75	83.00	Mar	98.60	99.00	98.45	98.53	−.02
123.00	91.25	May				100.50	+.25
110.80	92.75	Jul				102.50	+.25
108.90	106.35	Sep				103.75	

Est. Sales 2,239 Prev. Sales 4,414
Prev. Day Open Int. 41,385 up 482

SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
14.97	10.55	Jul	14.55	14.78	14.40	14.68	+.16
16.13	10.40	Oct	14.55	14.75	14.36	14.56	+.06
15.22	12.70	Mar	14.15	14.29	13.86	14.10	−.28
15.05	13.00	May	14.08	14.00	13.77	13.95	−.20
14.90	13.15	Jul	13.87	13.82	13.82	13.85	−.30
14.40	13.72	Oct	13.72	13.72	13.72	13.65	−.25

Est. Sales 30,539 Prev. Sales 81,380
Prev. Day Open Int. 178,026 off 7,431

COCOA (NYCSCE) 10 metric tons- $ per ton

Season High	Season Low		Open	High	Low	Close	Chg.
1465	905	May	1269	1283	1265	1283	+22
1384	921	Jul	1274	1300	1267	1293	+19
1400	941	Sep	1295	1319	1293	1314	+17
1407	965	Dec	1313	1342	1313	1341	+25
1419	985	Mar	1332	1348	1332	1356	+21
1428	1000	May				1371	+21
1440	1080	Jul				1391	+22

Est. Sales 4,142 Prev. Sales 7,461
Prev. Day Open Int. 50,334 off 389

ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
205.85	122.50	May	192.00	194.00	191.75	194.00	+1.50
205.50	123.00	Jul	189.90	191.30	189.10	191.15	+.70
202.00	123.50	Sep	184.45	185.90	184.50	185.90	+.50
199.50	124.00	Nov	179.00	179.00	178.80	178.50	−.95
191.00	125.00	Jan	179.45	175.00	174.80	175.80	−.85

Est. Sales Prev. Sales 667
Prev. Day Open Int. 11,184 off 56

Metals

HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
125.00	94.50	May	118.00	119.00	117.10	117.20	−1.70
120.50	95.20	Jun	104.70	114.90	113.45	113.45	−1.65
117.10	93.25	Jul	116.70	111.80	109.50	109.45	−1.65
113.20	95.00	Aug	106.45	106.65	106.65	106.65	−1.60
113.50	92.50	Sep	106.20	107.20	105.80	105.65	−1.65
107.20	91.50	Oct				104.55	−1.65
106.30	94.50	Nov				103.00	−1.65
110.60	91.50	Dec	103.00	103.00	103.00	102.25	−1.65
104.00	94.00	Jan				101.40	−1.65
103.00	99.50	Feb				100.40	−1.65
106.00	92.30	Mar				99.45	−1.70
		Apr				98.55	−1.70
103.25	97.00	May				97.95	−1.70
		Jul				97.35	−1.70
		Sep				96.35	−1.70
		Dec				96.15	−1.70
		Jan				96.05	−1.70
		Mar				95.85	−1.70

Est. Sales 4,300 Prev. Sales Prev. Day Open Int. 31,608 Chg. −137

ALUMINUM (COMEX) 40,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
75.00	65.00	May				74.00	
		Jun				72.50	
95.50	66.00	Jul				72.50	
74.50	74.50	Sep				73.50	
		Dec				73.50	
		Jan				73.50	
		Mar				73.50	
		May				73.50	
		Jul				73.50	
		Sep				73.50	
		Dec				73.50	
		Jan				73.50	
		Mar				73.50	

Est. Sales Prev. Sales
Prev. Day Open Int.

SILVER (COMEX) 5,000 troy oz.- cents per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
970.0	488.0	May	501.7	502.5	501.8	501.6	+1.6
517.1	496.0	Jun				504.8	+1.5
761.5	497.0	Jul	509.5	518.5	508.5	508.8	+1.5
740.0	505.0	Sep	518.0	519.0	517.0	517.5	+1.5
742.0	517.8	Dec	530.0	531.0	529.8	529.4	+1.5
688.0	529.8	Jan				533.3	+1.5
645.0	530.0	Mar	541.0	541.0	541.0	541.1	+1.5
647.5	539.8	May				549.4	+1.5
667.5	548.0	Jul				557.8	+1.5
654.0	557.8	Sep				566.7	+1.5
622.5	569.5	Dec	580.0	580.0	580.0	579.5	+1.5
576.0	586.0	Jan				583.7	+1.5
		Mar				592.8	+1.5

Est. Sales 8,500 Prev. Sales 18,031
Prev. Day Open Int. 92,602 off 776

PLATINUM (NYME) 50 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
558.00	465.00	Jul	483.00	485.00	482.00	484.50	+1.10
580.50	473.00	Oct	490.50	492.00	490.50	491.50	+1.50

Est. Sales Prev. Sales 2,076
Prev. Day Open Int. 16,437 up 153

PALLADIUM (NYME) 100 troy oz- dollars per oz

Season High	Season Low		Open	High	Low	Close	Chg.
175.00	115.85	Jun	119.80	120.00	119.25	119.50	−.90
149.50	114.50	Sep	121.75	122.00	121.10	121.20	−.90
147.00	118.25	Dec	123.50	123.80	123.50	122.95	−.80

Est. Sales Prev. Sales 200
Prev. Day Open Int. 5,256 up 22
Est. Sales Prev. Sales 208
Prev. Day Open Int. 5,256 up 22

GOLD (COMEX) 100 troy oz.- dollars per troy oz.

Season High	Season Low		Open	High	Low	Close	Chg.
378.80	348.80	May				371.90	+1.00
497.00	367.00	Jun	374.00	374.70	373.50	374.00	+.90
376.50	374.40	Jul				376.40	+.90
487.00	372.00	Aug	378.50	379.60	378.40	378.80	+.90
472.00	379.50	Oct	383.70	383.70	383.70	383.90	+.90
455.50	381.50	Dec	388.20	389.30	388.20	388.80	+1.00
457.50	389.00	Feb				393.90	+.90
460.00	395.00	Apr	398.80	398.80	398.80	398.90	+.90
466.20	399.00	Jun				404.10	+.90
468.00	389.30	Aug				409.00	+.90
476.00	414.50	Oct	413.70	413.70	413.70	414.40	+.90
483.00	415.00	Dec	420.00	420.00	420.00	419.90	+1.00
433.00	422.50	Feb	425.50	425.50	425.50	425.50	+1.20

Est. Sales 16,000 Prev. Sales 28,081
Prev. Day Open Int. 120,937 off 658

Financial

US T. BILLS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
93.65	91.10	Jun	92.23	92.27	92.20	92.21	−.06
92.65	91.28	Sep	92.20	92.22	92.19	92.21	−.01
93.32	91.61	Dec	92.09	92.14	92.09	92.12	+.02
93.30	91.66	Mar				92.10	
92.70	91.52	Jun				91.98	
91.75	91.40	Sep				91.95	

Est. Sales Prev. Sales 11,522
Prev. Day Open Int. 27,455 off 1,987

10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
101-4	92-24	Jun	94-16	94-20	94-8	94-12	−6
100-14	92-24	Sep	94-17	94-17	94-7	94-11	−5

Est. Sales Prev. Sales 41,814
Prev. Day Open Int. 80,011 off 1,297

US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)

Season High	Season Low		Open	High	Low	Close	Chg.
100-15	75	Jun	90-27	90-27	90-17	90-11	−12
100-4	79-1	Sep	90-16	90-21	90-5	90-7	−10
99-24	80	Dec	90-4	90-5	90	90-3	−7
99-12	79-21	Mar	89-31	89-31	89-29	89-29	−4
99-4	82-18	Jun	89-26	89-28	89-26	89-28	−4
99-5	86-4	Sep	89-22	89-22	89-22	89-22	−5

Est. Sales Prev. Sales 321,261
Prev. Day Open Int. 322,537 up 9,054

MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct

Season High	Season Low		Open	High	Low	Close	Chg.
95-13	87-2	Jun	89	89-10	89	89-7	+1
95-11	86-21	Sep	88-9	88-10	88-8	88-10	+1

Est. Sales Prev. Sales 4,561
Prev. Day Open Int. 11,709 off 42

EURODOLLARS (IMM) $1 million- pts of 100 pct.

Season High	Season Low		Open	High	Low	Close	Chg.
92.45	88.82	Jun	91.41	91.43	91.41	91.41	−.02
92.39	88.74	Sep	91.23	91.25	91.21	91.23	−.02
92.15	89.05	Dec	91.02	91.03	91.02	91.04	−.02
92.01	89.96	Mar	90.91	90.92	90.89	90.90	−.04
91.85	89.91	Jun	90.77	90.78	90.73	90.75	−.04
91.83	90.04	Sep	90.70	90.72	90.69	90.69	−.04
91.78	90.04	Dec	90.43	90.45	90.42	90.42	−.04
91.82	90.09	Mar	90.46	90.48	90.43	90.45	−.05
91.76	90.35	Jun	90.44	90.44	90.40	90.41	−.05
91.72	90.32	Sep	90.61	90.61	90.57	90.57	−.06
91.63	90.24	Dec	90.53	90.53	90.49	90.49	−.07
91.65	90.29	Mar	90.56	90.56	90.52	90.54	−.08
91.51	90.27	Jun	90.50	90.50	90.45	90.45	−.10
91.47	90.27	Sep	90.48	90.48	90.48	90.48	−.05
91.37	90.22	Dec	90.42	90.42	90.37	90.37	−.10
90.77	90.24	Mar	90.45	90.45	90.45	90.45	−.05

Est. Sales Prev. Sales 420,083
Prev. Day Open Int. 656,642 up 2,747

BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
1.6822	1.4480	Jun	1.6528	1.6594	1.6526	1.6568	+32
1.7700	1.5250	Sep	1.6280	1.6350	1.6280	1.6330	+48

Est. Sales Prev. Sales 19,466
Prev. Day Open Int. 27,690 up 2,395

CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.8570	.8088	Jun	.8558	.8563	.8545	.8552	+1
.8470	.8093	Sep	.8461	.8463	.8451	.8452	−5
.8420	.8050	Dec	.8376	.8376	.8372	.8377	−2
.8345	.7990	Mar	.8306	.8306	.8306	.8306	+9

Est. Sales Prev. Sales 4,431
Prev. Day Open Int. 29,932 up 106

GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.6060	.5057	Jun	.6023	.6054	.6020	.6041	+29
.6050	.5325	Sep	.6029	.6059	.6024	.6045	+29
.6018	.5769	Dec	.6047	.6054	.6047	.6049	+33
.6025	.5820	Mar	.6031	.6031	.6031	.6031	+15

Est. Sales Prev. Sales 50,456
Prev. Day Open Int. 69,138 up 6,345

JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001

Season High	Season Low		Open	High	Low	Close	Chg.
.007530	.006254	Jun	.006350	.006359	.006328	.006332	−1
.007399	.006268	Sep	.006372	.006376	.006351	.006354	+1

Est. Sales Prev. Sales 21,366
Prev. Day Open Int. 74,486 off 517

SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001

Season High	Season Low		Open	High	Low	Close	Chg.
.6938	.5850	Jun	.6944	.6996	.6942	.6980	+51
.6935	.6050	Sep	.6943	.6980	.6943	.6980	+55
.6900	.5900	Dec	.6980	.6980	.6980	.6980	+57

Est. Sales Prev. Sales 22,781
Prev. Day Open Int. 45,453 up 1,545

Industrials

LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.

Season High	Season Low		Open	High	Low	Close	Chg.
208.90	188.00	May	197.70	199.80	197.70	199.70	+2.30
205.00	177.80	Jul	202.50	205.50	201.70	205.50	+4.00
204.80	192.00	Sep	201.90	204.50	201.50	204.30	+3.60
200.90	189.90	Nov	198.50	200.10	198.50	199.80	+1.70
201.30	186.30	Jan	201.50	202.00	201.50	202.90	+2.30
202.30	191.00	Mar	203.00	203.00	203.00	205.00	+3.10
201.50	196.50	May				205.00	+3.50

Est. Sales 1,720 Prev. Sales 1,064
Prev. Day Open Int. 4,574 off 168

COTTON 2 (NYCE) 50,000 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
78.85	55.90	May	73.75	74.55	73.70	74.25	+.51
78.70	63.70	Jul	73.71	74.94	73.52	74.25	+.59
72.28	63.95	Oct	69.63	70.50	69.40	69.40	+.10
69.20	62.80	Dec	66.80	67.95	66.65	67.96	+.38
68.62	63.82	Mar	67.75	68.75	67.75	68.15	+.48
68.90	64.40	May	68.00	68.00	68.00	68.00	
77.40	65.67	Jul	68.20	68.20	68.20	68.20	+.20

Est. Sales Prev. Sales 5,746
Prev. Day Open Int. 35,526 off 625

HEATING OIL (NYME) 42,000 gal- cents per gal

Season High	Season Low		Open	High	Low	Close	Chg.
57.70	44.90	Jun	50.15	50.65	49.70	50.45	+.50
57.20	46.80	Jul	50.20	50.55	49.50	50.20	+.24
57.40	47.80	Aug	51.10	51.40	50.50	51.25	+.28
58.00	48.80	Sep	52.40	52.75	52.25	52.40	+.13
58.50	50.00	Oct	53.45	53.65	53.35	53.40	−.02
59.40	51.80	Nov	54.40	54.50	54.30	54.40	+.03
60.15	52.85	Dec	55.75	55.75	55.15	55.40	+.38
60.40	54.60	Jan	55.80	56.10	55.70	56.10	+.43
60.00	54.35	Feb	55.30	55.60	55.20	55.60	+.48
56.75	52.00	Mar	53.80	53.80	53.30	53.30	−.07

Est. Sales Prev. Sales 24,584
Prev. Day Open Int. 82,922

CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.

Season High	Season Low		Open	High	Low	Close	Chg.
22.05	16.50	Jun	17.99	18.26	17.92	18.25	+.37
21.80	16.40	Jul	18.63	18.82	18.55	18.86	+.37
21.63	16.30	Aug	19.15	19.31	19.04	19.31	+.31
21.52	16.50	Sep	19.52	19.59	19.44	19.57	+.11
21.46	16.50	Oct	19.85	19.87	19.77	19.87	+.09
21.48	17.30	Nov	19.99	19.99	19.86	19.99	+.11
21.50	17.80	Dec	19.58	19.98	19.92	19.96	+.05
21.45	17.87	Jan	19.99	20.00	19.87	20.00	+.09
21.35	18.15	Feb	19.93	19.95	19.90	19.95	+.04
21.43	18.40	Mar	19.94	19.97	19.88	19.88	−.03
21.58	18.82	Apr	19.92	19.92	19.92	19.92	+.01
21.45	19.00	May	19.90	19.90	19.90	19.90	−.01
21.45	16.45	Jun	19.96	19.96	19.90	19.96	+.05
21.45	17.00	Jul	19.90	19.93	19.90	19.96	+.05
21.45	18.70	Aug	19.90	19.86	19.90	19.86	−.05
20.95	19.99	Sep	19.91	19.91	19.91	19.91	−.01

Est. Sales Prev. Sales 84,417
Prev. Day Open Int. 284,258

Stock Indexes

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
373.20	324.70	Jun	339.45	342.60	339.10	342.50	+2.60
372.50	329.00	Sep	344.75	347.15	343.90	347.20	+2.55
356.50	339.50	Dec	349.00	351.70	348.40	351.60	+2.45
358.70	343.30	Mar	353.80	353.80	353.80	356.50	+2.40

Est. Sales Prev. Sales 47,995
Prev. Day Open Int. 128,031 up 671

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
317.30	266.40	Jun	272.90	274.50	272.65	274.18	+1.20
298.75	272.00	Sep				278.15	+1.30
287.30	279.30	Dec				282.25	+1.30

Est. Sales Prev. Sales 70
Prev. Day Open Int. 1,610 up 8

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
205.45	179.00	Jun	185.95	187.45	185.75	187.35	+1.05
209.00	181.80	Sep	188.25	189.60	188.25	189.45	+1.05
204.50	185.75	Dec	190.50	190.50	190.50	191.95	+1.05
196.00	193.15	Mar				194.25	+1.05

Est. Sales 4,548 Prev. Sales 6,367
Prev. Day Open Int.

Commodity Indexes

	Close	Previous
Moody's	1,183.00 f	1,193.40 f
Reuters	Clsd	1,931.80
D.J. Futures	133.70	133.37
Com. Research	246.74	244.89

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

هكذا من الأصل

هكذا من الأصل

NASDAQ

Monday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Gas Demand Seen Rising in Europe

Reuters

GRONINGEN, Netherlands — NV Nederlandse Gasunie, the Dutch natural gas distribution and marketing company, said Monday that it expects its gas exports over the next 15 years to be 20 percent higher than it projected last year.

Gasunie said that growth in the gas market in Western Europe, principally for public supplies and electricity generation, has been proceeding at a faster-than-expected pace.

"The environmentally friendly character of natural gas, increased opposition to nuclear energy, and developments in East Europe are prime factors," in the growth rate, the company said.

But in its annual report published Monday the company added that the exact extent to which "developments in East Europe will influence the gas market is not yet certain."

Shell Nederland BV, a unit of Royal Dutch/Shell Group, and Esso Holding Co., a unit of Exxon Corp., each hold 25 stakes in Gasunie, with the Dutch government holding the rest.

Gasunie said it now expects to sell around 600 billion cubic meters (21.18 trillion cubic feet) of gas over the period from 1990 to 2015 to its existing customers in West Germany, France, Belgium, Italy and Switzerland.

The company estimated last year that it would export 500 billion cubic meters of gas over the period from 1989 to 2014.

Domestic sales are expected to remain constant at around 1 trillion cubic meters over the next 25 years, the company said.

In its latest report, Gasunie also boosted its estimate of Dutch gas reserves by over 71 billion cubic meters to around 2.1 trillion cubic meters.

Remaining reserves in the huge onshore Groningen field stand at 1.2 trillion cubic meters alone, the company spokesman Pieter Bakker said.

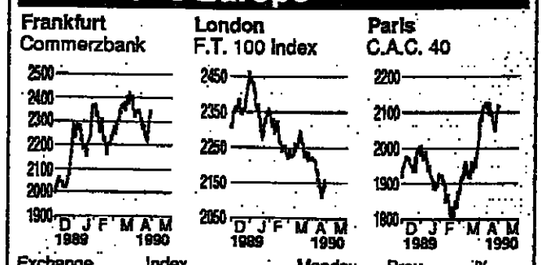
Last year Groningen supplied 39 percent of total gas sales but this is expected to fall due to the government's policy requiring Gasunie to give priority to the development and use of smaller gas fields and to hold Groningen supplies in reserve.

The company said that gas imports are running at 2.5 billion cubic meters a year, or 3 percent of its total supplies. These imports are expected to total 90 billion cubic meters in the 1990-2015 period, Mr. Bakker said.

Last year Gasunie's gas export sales totaled 32.9 billion cubic meters, worth 4.7 billion guilders ($2.48 billion), compared to 26.6 billion cubic meters worth 3.9 billion guilders in 1988.

But while pretax profits fell to 111 million guilders, from 117 million in 1988, Gasunie's annual profits after tax are the same every year, 80 million guilders.

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	CBS Trend	117.40	116.80	+0.51
Brussels	Stock Index	6070.82	6096.99	-0.43
Frankfurt	Commerzbank	2350.20	2333.50	+0.72
Frankfurt	DAX	1934.95	1905.69	+1.54
Helsinki	UNITAS	570.40	576.20	-1.01
London	Financial Times 30	Closed	1696.80	-
London	FT-SE 100	Closed	2162.20	-
Madrid	General Index	276.91	275.22	+0.61
Milan	MIB	1026	1020.70	+0.52
Paris	CAC 40	2119.83	2102.64	+0.82
Stockholm	Affaersvaerlden	1131.70	1123.50	+0.73
Zurich	SBS	619.70	619.00	+0.11

Source: AFP

International Herald Tribune

DAF to Sell High-Tech Unit In a Back-to-Basics Move

Reuters

EINDHOVEN, Netherlands — DAF NV, the Anglo-Dutch truck and van company, said Monday it is willing to sell its special products division, which is facing a first-half loss of 20 million to 30 million guilders ($10.5 to $15.87 million).

"As part of our back-to-core-business drive, we are willing to sell the special products division," the DAF spokesman, Volke Meijer, said. British Aerospace PLC has a 16 percent stake in DAF.

"There are not so many companies active in this field," Mr. Meijer said. "In fact we know everyone inside out. We just made it known that we are willing to sell and ready to talk."

DAF Special Products BV, which employs 600 of the company's total of 16,700 workers, manufactures tracked vehicles for military use and other special trucks.

It also delivers components for civil and military aerospace production, such as rotor-transmission systems for helicopters and landing gear for jet fighters.

Amsterdam Acts On Co-op Bonds

Reuters

AMSTERDAM — The Amsterdam Stock Exchange said Monday it had scrapped all trades done on Friday in bonds of Co-op AG Finance because of "inequality of information."

A brief statement said the measure involved Co-op AG Finance's 6.75 percent 1988-1995 bond and 7.00 percent 1987-1994 issues.

An exchange spokesman said the step was taken because information on a takeover bid for Co-op AG, the ailing West German retailer which owns Co-op AG Finance, had not been passed on to the Amsterdam bourse and to Dutch investors.

Fiat Profit Expected to Rise 10-15%

Reuters

ROME — Fiat SpA is expected to report on Tuesday that 1989 net profit rose between 10 and 15 percent and to propose a similar or slightly higher percentage increase in its dividends, analysts said.

Italy's largest private industrial group, which issued provisional operating profit and turnover figures in January, should show 1989 net profit of between 3.3 and 3.5 trillion lire ($2.70 and $2.86 billion) compared with 3.03 trillion in 1988, they said.

The automaker's expected profit growth is well below 1988's 27 percent rise and analysts expect the slowdown to continue in 1990.

The analysts said that higher tax payments this year will limit the company's profits. "The burden will be higher this year because the company cannot apply the same tax deductions in 1989 that it has in previous years for the purchase of loss-making companies such as Alfa Romeo," said Francesca Lolli, Italian company analyst for London stockbrokers Hoare Govett.

Analysts also said that heavy investment spending, competition for car sales — which account for most of the company's profit margins — and the incorporation of more minority interests into the consolidated balance sheet would temper Fiat's results.

Also scheduled to release earnings figures Tuesday is Sweden's Telefon AB LM Ericsson. Analysts said the company's first-quarter profit figures should show an increase of up to 30 percent.

They said Ericsson was expected to post a profit of 750 to 800 million kronor ($123 to $131 million) before appropriations and taxes, compared with 609 million kronor in the year-earlier quarter.

Analysts saw Ericsson sales growing by around 18 percent in the full year but did not give a quarterly breakdown. Sales rose to 39.5 billion kronor in 1989 from 31.3 billion kronor in 1988.

Several leading European concerns reported results on Monday. Roche Holding Ltd. said its first-quarter sales had increased 14 percent to 2.67 billion Swiss francs ($1.85 billion). Based on that result, Chairman Fritz Gerber said, "we can look forward to an even better result for 1990" than in 1989, when the company had net profit of 852 million francs.

Banco Español de Credito, or Banesto, on Monday said its group pretax profit jumped 57 percent in the first quarter of this year, to 22.16 billion pesetas ($210 million).

The Spanish bank's total assets increased 22 percent to 4.402 trillion pesetas, while loan-loss provisions and amortizations declined 4.5 percent, to 7.57 billion pesetas.

The bank's parent company also reported a gain in pretax profit, which rose 15.38 percent to 15.11 billion pesetas. Total assets rose 24.6 percent to 3.701 trillion pesetas.

Statoil, the Norwegian state oil concern, said that its profit before extraordinary items in the first quarter tripled to 3.1 billion Norwegian kroner ($476.1 million).

Statoil, which said the outlook for this year is good, attributed the improvement to increased oil prices, higher oil production and reduced financing costs. It added that a restructuring program begun last year, which aims to cut staff by 15 percent and costs by 2 billion kroner, has had a positive effect on results.

RWE AG, West Germany's largest electricity producer, said group net profit in the current financial year should be slightly higher than the year earlier's 746 million Deutsche marks ($447 million). Friedhelm Gieske, the company's management-board chairman, said that the company's dividend would be in line with its results.

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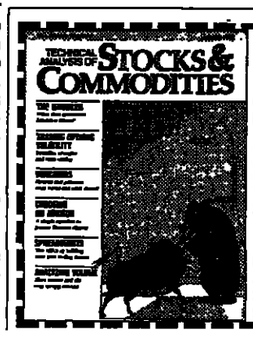

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VENTURE: *Whirlpool Glum*

(Continued from first finance page)

company. With a strong position in the United States, Canada and South America, the company is now eyeing Japan.

"We cannot ignore Japan, the Far East, the Asian markets," Mr. Whitwam said. "Today we have a presence in Hong Kong, Taiwan, Thailand and Australia. We export products to those countries, but once we have established a brand awareness, a demand base, we want to start manufacturing there."

"I cannot tell you now what form that will take, but my senses say it will be in the form of alliances with corporations which are established in the market place there," he said.

He could not indicate when that would take place.

With its global strategy, Whirlpool is ahead of an industry that is still very much national-market oriented, he said.

"Today our industry is not a global industry but we believe it will end up as a global industry," Mr. Whitwam said. "We felt we couldn't wait for that to occur."

He said the globalization of the industry would mainly take place on the technology side.

Mr. Whitwam said this meant that while products would look different from country to country to match variations in consumer taste, the basic technology would be the same.

"Whether it is the procurement, design or management systems, we want to take the best from a location, wherever it is, and bring it to the other locations," he added.

Mr. Whitwam said he was predicting flat growth for the industry in Europe and the United States in 1990, which means any increase in market share can only be achieved at the expense of rivals.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE:

SOUTHMARK CORPORATION — CASE NO. 389-36324-SAF-11 (CHAPTER 11)

DEBTOR

NOTICE
TO
CREDITORS, EQUITY SECURITY HOLDERS
AND PARTIES IN INTEREST
WITH RESPECT TO SOUTHMARK CORPORATION

Please take notice that the United States Bankruptcy Court for the Northern District of Texas (Dallas Division) has set the following schedule for certain matters in connection with the bankruptcy proceeding of Southmark Corporation, Case No. 389-36324-SAF-11, pending in said court:

May 30, 1990:	Last date to serve objections to the Debtor's Disclosure Statement upon counsel to the Debtor: Debra D. McCullough, Esq., Thompson & Knight, 3300 First City Center, Dallas, Texas 75201, and to file them with the Court by mailing to: Michael Youdin, Clerk, United States Bankruptcy Court, 1100 Commerce Street, Room 14A7, Dallas, Texas 75202.
May 31, 1990:	Hearing on the adequacy of Debtor's proposed Disclosure Statement, 9:30 a.m., C.D.T., United States Court House, 1100 Commerce Street, 15th Floor, Dallas, Texas 75202.
June 18, 1990:	Hearing on claims to be estimated.
July 3, 1990:	Last Date to file objections to the Confirmation of the Debtor's Plan, and to serve objections upon Debra D. McCullough, Esq., Thompson & Knight, 3300 First City Center, Dallas, Texas 75201 and George J. Wade, Esq., Shearman & Sterling, 153 E. 53rd Street, New York, New York 10022. Objections shall be filed with the Court by mailing to: Michael Youdin, Clerk, United States Bankruptcy Court, 1100 Commerce Street, Room 14A7, Dallas, Texas 75202
July 6, 1990:	Last Day for voting to accept or reject the Debtor's Plan.
July 11, 1990:	Hearing on the confirmation of the Debtor's Plan, 9:30 a.m., C.D.T., United States Courthouse, 1100 Commerce Street, 15th Floor, Dallas, Texas 75202

You may receive a copy of the Disclosure Statement filed on May 4, 1990 by requesting a copy, in writing, from: Monique St. Laurent, Thompson & Knight, 3300 First City Center, Dallas, Texas 75201.

If the procedure referred to above with respect to the estimation of claims applies to you, you will receive a separate notification setting forth the reasons why the Debtor believes your claim should be estimated and detailing the procedures to be followed with respect thereto.

Failure to receive, object to or take any other action with respect to the Disclosure Statement will not affect your right to vote on or object to Confirmation of the Plan.

Robert W. Jones
Debra D. McCullough
THOMPSON & KNIGHT
3300 First City Center
1700 Pacific Avenue
Dallas, Texas 75201

ATTORNEYS FOR SOUTHMARK CORPORATION

George J. Wade
R. Paul Wickes
SHEARMAN & STERLING
153 E. 53rd Street
New York, New York 10022

NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

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(Continued on Page 17)

NYSE Highs-Lows

NEW HIGHS 32

AirProd, ClaytnHms s, GrnMrkE s, HomeDepot s, KlemEnv s, Masterola, PS Group, StorageTch n, Westafd wt, AmGenCp, CocaCola wt, GoldNugt, MarcorHld, LittlfuseCm s, NaCoCh, Nevell s, PrtctGamb s, Unica Corp, Calmat, FlightSfty, HillsthRebob, KeyCon, OregonSti s, Schlumbrg, WasteMgt s

NEW LOWS 44

ACMI Rca, BkBos pfI pf, EmpirDist, GelcoLeas, Holmdn n, MercCpSLn, Prolet s, RusTogs, SkilMulf Sec, TrieDyne s, VolerNtle, AM Intl pf, Burnham Pc, FstBnkSTF, GoGulf wt, HydraulicC, NorDrv pf, PMS Nwmx, SPS Tech, TCP Fitz, TJX Cos, UtdDomin, WashMutl, Acme Clev, Diasonic, FstChNJ wtI p, Greyhnd pf, LesMen, OgdenCp pf, RMI.TRnn n, Sefael n, TJX Cos, Unifi Inns, WashPost, AvalonCp, Delmed Cm, FoothillGp, HmaxCo, LIL Cp pfS, Permian, RoyBSoot n, SpielerMfr, Tofutti, UtdWater, ZaninNH

AMEX Highs-Lows

NEW HIGHS 19

ATI, AmRestr, GlmbDevA wt, NorseAlm, Sunbithnr, AmIsrael, AmTr-Srny pr, ChmbDevA, RelianzCom, Westbrd, AmLtd, AmTr-99 pr, CoastFdMS, Semitl s, Westfrd pf, AmMedcl pf, AmTr-ea pf, Rabbins s, Storm s

NEW LOWS 25

AnalPort, DixieRet A, IntCtyFd n, Orbanex, PerlnCo pf, SanMarBk vtg, WIRET, BanlethCN g, Diodes inc, NVR LP, PacScipf, PriceCam s, SherwdGp, CaserNJ, EAC Ind, Nichols SE, PWebb Wt pref, Reid Lashin, USFG Fac, DelLabs, HamletPk pf, NamrocOil, PerlnCorp, SciFT 98pf, UnivSky wt

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AMEX

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chg
		T								
2½	¾	TIE	—	—		192	¾	¾	¾	+ ⅛
3⅝	⅞	TII	—	—		12	1⅛	1	1⅛	—
16¼	3⅝	TRC s	—	—	106	284	4⅝	4¼	4¼	+ ⅜
15¼	11¼	TabPrd	.20	1.4	20	37	14¼	14⅛	14⅜	+ ⅛
27¾	16½	TandyB	—	—	14	842	22¼	21¾	21⅞	— ¼
24¼	15⅜	Tasty	.70	4.1	25	33	17	16⅞	17	+ ⅛
15¼	6¾	Team	.18e	1.3	10	212	14⅛	13¾	13¾	—
34¼	25⅛	TecOpL	1.20e	4.5	18	4	26¾	26⅝	26¾	+ ⅜
7½	5¼	TecOpS	.45e	6.0	10	6	7½	7½	7½	—
47¾	34⅝	Techtrl	1.12	3.2	9	13	35½	35¼	35¼	— ¼
56	39	TelnR	.85e	1	—	41	45⅛	44⅞	45⅛	+ 1⅛
38¾	27¾	Teleflex	.54	1.7	12	281	31	30⅝	30⅞	+ ½
48	32	TelDta	.28	.8	97	675	34⅜	34	34	— ⅜
5⅝	1½	Telesph	—	—	20	919	5	4⅞	4⅞	— ⅛
2	1	Temco	—	—		12	1⅛	1⅛	1⅛	—
⅛	⅛	Temc wt	—	—		5	⅛	⅛	⅛	— ⅛
6⅞	5⅛	Tenera	.80	12.3	10	47	6⅝	6½	6½	—
23⅝	5¼	TexAir	—	—		738	6⅞	6⅝	6⅞	+ ¼
¾	¼	TexMer	—	—		2	⅜	⅜	⅜	—
19⅝	12⅛	Thermd	—	—	110	97	13⅝	13⅛	13¼	— ⅛
16¼	5	ThCar s	—	—		43	14½	14¼	14⅜	—
20⅝	11⅞	Thrlns	—	—	19	366	14	13⅞	13⅞	—
17¼	6	ThrmP	—	—	113	47	15⅛	15⅝	15⅝	+ ¼
3⅝	¾	Thrmwd	—	—		57	1	1	1	—
13⅝	8¾	TimbCo	—	—	14	26	9	8⅞	9	—
5⅜	¾	Tofutti	—	—		2	1⅛	1⅛	1⅛	+ ⅛
85	72⅝	TolEd pf	8.32	10.5	—	z2	79½	78	79½	+ 1⅛
80	69½	TolEd pf	7.76	10.5	—	y220	74	72½	74	+ 1½
99½	89	TolEd pf	10.00	10.8	—	y50	92½	92½	92½	— 1
30½	21⅞	TollPel	.80	—	25	135	26⅞	26¼	26⅞	+ ⅝
45⅝	35	TolPt pf	2.80	—	—	10	38⅜	38⅜	38⅜	—
9⅝	4¾	TwCty	—	—	14	75	5⅛	5	5	— ⅛
8¼	4⅞	TrnscoA	.30	6.3	7	12	5	4¾	4¾	— ¼
15⅞	11½	Trnzn	.16	1.3	9	2	12⅛	12⅛	12⅛	— ⅛
14¼	11⅜	TrnzB n	.28	2.3	9	1	12¼	12¼	12¼	—
7⅝	4¼	TrioCp	.20	4.4	—	5	4½	4½	4½	— ⅛
7⅝	3⅝	TubMex	—	—	—	152	5⅜	5½	5½	—
64	36½	TurnB A	—	—	—	3	44¼	44¼	44¼	— ¼
59⅞	32⅞	TurnB B	—	—	—	8	42⅞	42	42	— ⅛
17⅝	13⅛	TurnrC	1.00	7.3	25	10	13⅞	13⅞	13⅞	— ⅛
3	1	TwPesa	—	—	—	145	2⅛	2	2	— ⅛
		U-V								
19⅝	14⅛	USFGP	1.80	12.2	—	41	14¾d	14½	14¾	+ ⅛
7⅝	3⅛	USPRI	.60	19.2	18	31	3⅛	3⅛	3⅛	— ⅛
15¾	10⅝	UniCre s	—	—	10	1	13	13	13	—
6⅛	⅝	Unicorp	—	—	—	44	½	½	½	—
6¼	5	Unimar	.77e	15.0	—	31	5⅛	5⅛	5⅛	— ⅛
7	⅝	UVlv wt	—	—	—	2	⅝d	⅝	⅝	— ⅛
6⅝	3	UnCap	—	—	12	37	3	3	3	—
3¾	1¾	UFoodA	—	—	7	288	2¼	2½	2⅝	— ⅛
3⅝	1⅞	UFoodB	—	—	7	41	2⅞	2⅞	2⅞	— ⅛
10¾	5½	UGrdn	—	—	—	33	7⅝	7⅝	7⅝	+ ⅛
9	4⅜	UtMed	.05e	.6	17	27	8⅝	8⅝	8⅝	— ⅛
14	6½	US Bio n	—	—	—	97	11⅛	11⅛	11⅛	+ ¼
41⅛	21⅞	US Cell	—	—	—	25	22⅞	22¾	22⅞	+ ⅛
14⅝	8¼	UnitelV	—	—	23	23	9⅝	9⅝	9⅝	+ ⅛
2⅞	½	UnivBk	.051	—	—	20	⅝	⅝	⅝	—
9	4¼	UnvPat	—	—	—	35	5⅝	5⅝	5½	— ⅛
16⅜	9⅞	UnoRst s	—	—	25	30	13⅝	13⅜	13⅝	—
5¼	1	VHT	.221	—	—	53	1⅝	1⅝	1⅝	—
7⅝	2½	VST	.261	—	—	30	2⅝	2⅝	2⅝	—
3⅛	1⅛	VTX	—	—	6	25	2⅝	2⅝	2⅝	+ ⅛
15⅞	11	ValyRs s	.60	5.1	14	9	11⅝	11⅝	11⅝	— ⅛
36½	28⅛	Valspar	.52	1.6	15	27	32	31⅝	32	+ ⅛
10	8⅞	VKCal	.65	7.0	—	5	9⅝	9¼	9¼	—
2⅜	1⅛	VIRsh	—	—	81	8	1⅝	1½	1⅝	—
5⅛	2⅝	Veronex	—	—	—	87	3⅝	3⅝	3⅝	—
65¼	43⅞	Viacom	—	—	—	176	45⅞	45	45	—
20⅝	11	Viatch	—	—	13	10	16⅝	16¼	16¼	— ⅛
6⅞	3	Vicon	—	—	65	15	3⅝	3¼	3¼	—
5⅝	1½	Vitronic	—	—	14	35	2⅝	2⅝	2⅝	+ ⅛
		W-X-Y-Z								
14⅝	4¼	WCI pf	.941	11.8	—	135	8⅛	8	8	—
8⅞	3⅝	WangB	—	—	—	1531	4½	4¼	4⅜	—
21⅞	17	WRIT s	1.08	6.0	19	47	18	17⅞	17⅞	—
10¼	8	Watsc A	.20a	2.3	11	22	8⅝	8½	8⅝	— ⅛
10¼	8	Watsc B	.16b	1.6	13	23	9⅝	9⅝	9⅝	—
6⅝	2	Wthfrd	—	—	—	1625u	6⅝	6⅝	6⅝	+ ⅛
29⅝	16⅛	Wmld pf	—	—	—	1u	30	30	30	+ ⅜
1⅝	⅛	WellAm	—	—	—	3	⅛	⅛	⅛	—
6½	2¼	WelGrd	—	—	—	26	3	2⅞	2⅞	— ⅛
77¼	48⅛	Wesco	.82	1.5	13	6	55⅞	55⅝	55⅞	—
9⅝	6⅛	Westair	—	—	20	32	6⅝	6½	6½	— ⅛
25⅞	17½	WAmBc	.44	2.0	14	6	21½	21½	21½	+ ¼
2⅝	1⅛	WstBrC	—	—	—	24	2	2	2	—
11⅛	6⅞	Westco	.08e	1.0	14	1	7⅝	7⅝	7⅝	—
13⅝	5¼	WDigitl	—	—	18	1726	12⅛	11½	12	+ ⅜
21	16⅞	WIRET	1.42	8.5	15	293	16⅝d	16⅝	16¾	— ⅛
9½	1⅞	WichRO	—	—	—	127	5⅛	5⅛	5⅛	— ⅛
15⅛	9½	Wicke pf	2.50	21.5	—	59	11⅝	11⅝	11⅝	— ⅛
7⅞	3½	Wiener	—	5.1	—	7	3⅝	3½	3½	—
2⅝	1⅛	WinstRs	—	—	—	10	1⅝	1⅝	1⅝	—
13½	12	Wintln	1.50a	12.1	10	42	12½	12⅜	12⅜	— ⅛
55	46⅞	WisP pf	4.50	8.7	—	z20	51½	51½	51½	+ ½
5⅛	2⅝	WolfHB	.20	7.0	6	4	2⅞	2⅞	2⅞	— ⅛
9⅝	7¼	Widinc	1.19e	14.0	—	356	8⅝	8⅝	8½	—
13⅝	8⅛	Worthn	—	—	11	5	12½	12½	12½	+ ⅛
2½	⅝	XrxCu wt	—	—	—	62	2⅛	2⅛	2⅛	— ⅛

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

ADVERTISEMENT

INTERNATIONAL FUNDS

May 7th, 1990

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) – daily; (w) – weekly; (b) – bi-monthly; (r) – regularly; (t) – twice weekly; (m) – monthly

ABN BANK LD.BL P.O. Box 669, Amsterdam
(w) ABN-Aandelenfonds FL 73.70
(w) ABN-Beleggingsfds Ned. FL 60.40
(w) Aldollar $ 21.40
(w) Alrenta FL 154.00
(w) America-Fund (LE) $ 168.00
(w) Asian Tigers Fund $ 27.40
(w) LDC Risk Inv.fund $ 1014.02
(w) Trans Europe Fund FL 92.92
(w) Trans Europe Fund $ 44.44
AIG FUND MANAGEMENT LTD.
(d) AIG Amer. Eq. Trust $ 22.79
AL-MAL BANK LIMITED.
(w) Investment Units $ 97.44
(w) Currency Units $ 104.14
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Arbitrage Fund $ 345.23
(m) Alpha Futures Fund Ltd. $ 117.96
(m) Alpha Global Fund $ 606.14
(m) Alpha Hedge Fund $ 322.75
(m) Alpha Pacific Fund Ltd. $ 259.47
(m) Curren-Alpha Hlth Care Fd $ 244.54
(m) Nicholas-Applegate Hge Fd $ 103.76
(w) Heisei Japan Fund Y 15988.00
(w) Nicholas-Applegate Aurelia $ 148.11
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 879.00
(d) Conbar SF 1667.00
(d) Equibaer America $ 1782.00
(d) Equibaer Europe SF 1622.00
(d) Equibaer Pacific SF 1126.00
(d) Stockbar SF 1982.00
(d) SFR-BAER SF 950.00
(d) Swissbar SF 2230.00
BA GATEWAY FUND
(b) Belgium Fixed Income BFr 9.853
(b) Germany Fixed Income DM 97.12
(b) Netherlands Fixed Income FL 98.65
(b) US Dollar Fixed Income US$ 100.71
(b) Japan Equity US$ 75.31
(b) Pacific Equity US$ 94.99
(b) Intl Portfolio 'A' US$ 98.57
(b) Intl Portfolio 'B' ECU 94.92
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,343.57
(r) Multicurrency Ecu ECU 1,163.53
(r) Multicurrency Yen Y 267,018.00
(r) Multicurrency FFR FF 10,055.34
BNP INTERFUNDS
BNP LUXEMBOURG
(w) INTERBOND FUND $ 196.82
(w) INTERBELGIAN FB 59,796
(w) INTERECU FUND 'A' ECU 244.94
(w) INTERECU FUND 'B' ECU 1024.84
INTER CASH
(t) France Securite FF 12,328.74
(t) France Monetaire FF 10,594.29
(t) ECU ECU 1,367.16
(t) US$ $ 1,052.09
(t) DM DM 2,099.71
(t) GBP £ 1,034.94
(t) FRF FF 14,340.27
(t) France Capital FF 11,543.20
INTER OPTIMUM
(w) BEF/LUF FB 70,940.00
(w) Multidevises DM DM 1,863.03
(w) US$ $ 982.23
(w) FRF FF 10,384.13
INTER STRATEGIE
(w) France FF 10,779.64
(w) Europe du Nord £ 980.84
(w) Europe du Centre DM 2,304.73
(w) Europe du Sud ECU 1,025.33
(w) Japan YEN 137,381.00
(w) Amerique du Nord $ 1,026.57
(w) Sud-Est Asiatique $ 981.02
BNP JERSEY
INTER CURRENCY
(w) US$ $ 11.4704
(w) DM DM 32.1023
(w) GBP £ 11.8148
(w) International Managed $ 11.2871
INTER EQUITY
(w) French Offer $ 18.88
(w) Pacific Offer $ 22.03
(w) North American Offer $ 11.44
(w) European Class $ 11.72
(w) Australia Class $ 9.23
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 26614
(w) Intl Equity Fund (Sicav) $ 11.27
(w) Intl Bond Fund (Sicav) $ 10.85
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 34.93
(w) Asian Income Fund $ 8.85
(m) Dual Futures Fd. Class A Units $ 102.39
(m) Dual Futures Fd. Class B Units $ 102.73
(w) Diverbond SF 75.13
(w) The Dragon Fund Sicav $ [illegible]
(w) FIF Internat.Switzerland SF 94.65
(w) FIF-Internat. Div.A $ 13.25
(w) FIF-Internat. Div.B $ 20.72
(w) FIF Internat.America $ 13.55
(w) FIF Internat.Pacific $ 48.01
(w) FIF Internat.Europe $ 31.87
(w) FIF Internat.Japan Y 1,171.00
(w) FIF Intl.S'pore+Malaysia SG$ 9.04
(w) FIF Int. Nat. Res. A $ 11.55
(w) FIF Int. Nat. Res. B $ 11.55
(w) France International FF 93.34
(w) France Blue chips No 1 FF 137,103.71
(m) Galaxy Futures Fd Ltd $ 112.69
(w) Gestion Selective FF 4,377.87
(w) Indosuez Multibonds Div.A $ 129.79
(w) Indosuez Multibonds Div.B $ 288.95
(w) Indosuez Multibonds US$ $ 107.62
(w) Indosuez Multibonds YEN Y 10,165.00
(w) Indosuez Multibonds DM DM 102.27
(w) IPNA-3 $ 1120.00
(w) Malacca Fund $ 14.43
(w) Manila Fund $ 8.73
(w) The Siam Fund $ 25.52
(w) Pacific Gold Fund $ 11.58
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 10.73
(w) Daiwa LCF Rothschild $ 1067.85
(w) Ecu D'Or ECU 84.30
(w) Hispano Int'l Fund ECU 10.69
(b) Pri-Tech $ 1172.89
(b) Source Stock $ 11.45
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Cursitor BP Fixed Inc.Fund DM 73.51
(b) Cursitor BP General Fund DM 223.26
(b) Eagle Fund LF 9114.00
(b) Europe Japan Fund $ 10.07
(b) Governm. Sec. Fund* $ 68.45
(w) Leicom $ 2731.45
(b) Opportunities Fund $ 925.96
(b) Priirst $ 545.18
(b) Priirop fund DM 31.44
(w) Rente Plus BF 5254.00

(f) Select. Horizon Dev. FF 45796.73
(f) Select. Horizon FF FF 59512.80
(b) Star Conv.Fund FL FL 9556.00
(b) Star Conv.Fund USD $ 99.97
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) BSS Bond Fund SF 68.57
(w) BSS Intelsec SF 1656.80
(w) BSS Int'l Bond $ 1.215
(w) BSS Int'l Equity $ 2.19
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 13.22
(d) Non-$ Money Market DM 31.92
(d) $ Bond $ 13.40
(d) Non-$ Bond DM 29.70
(d) European Equities £ 9.98
(d) Global Equity $ 17.29
(d) Global Bond $ 13.67
(d) Global Bond & Equity $ 14.49
(d) Pacific Equities $ 10.88
(d) Prec. Mets/Min. Secs $ 6.20
B.W.MANAGED ASSETS CY. SICAV
(t) Global Bond Fund ECU 10.15
(t) European Securities Fund ECU 13.68
(t) French Securities Fund FF 137.88
(t) North American Secu.Fund $ 11.37
(t) Pacific Basin Secu. Fund $ 8.42
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux-OblEses FF 5,997.12
(d) Fructilux-Obl.Euro ECU 1,109.42
(d) Fructilux-Act.Fses FF 8,148.45
(d) Fructilux-Act.Euro ECU 1,302.80
(d) Fructilux-Tresorier FF 6,093.25
CALLANDER
(w) Callander Emer. Gr. $ 108.55
(w) Callander F-Asset $ 94.86
(w) Callander F-Austria AS 1,457.14
(w) Callander F-Spanish Ptas 9,091
(w) Callander Swiss Gr. SF 148.18
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 87.56
(w) Capital Italia SA $ 39.31
CCF - GAMMA
(w) CM Actibonds $ 34.36
(w) CM Global Growth $ 10.33
(w) Elysees Court Terme FF 48,094.87
(w) Elysees Long Terme FF 56,348.22
(w) Elysees Monetaire FF 63,390.89
(w) EMF Sterlings (A & B) £ 534.85
(w) EMF Dutch Gulden (A&B) FL 1017.23
(w) EMF D-Mark (A&B) DM 971.62
(w) EMF Ecu (A & B) ECU 1,454.96
(w) EMF US Dollar (A & B) $ 1,071.67
(w) EMF Yen (A & B) YEN 99,923.00
(d) Europe Prestige Fund A ECU 10.24
(d) Europe Prestige Fund B ECU 12.04
(w) European Smlr Cos. Fd.A ECU 14.45
(w) Euro. Smlr Comp.Fd.B ECU 14.45
CDC INTERNATIONAL
(w) CFI Court Terme FF 124,474.79
(w) CFI Long Terme FF 1881,989.65
CIC GROUP
(d) Oblicic Monetaire FF 12306.75
(d) Oblicic Court Terme FF 12212.67
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicurrencies USD $ 1372.59
(d) Citicurrencies Managed $ 112.37
(d) Citinvest Ecu Income ECU 1042.35
(d) Citinvest Manag. Growth $ 1209.39
(d) Citi.Mana.Growth Euro ECU 1051.10
(d) Citinvest Selector $ 1242.70
(d) Citinvest Guardian $ $ 1080.49
(d) Citinvest Guard. Euro ECU 1067.39
(d) Citiport N.A Equity $ 147.83
(d) Citiport Jap. Equity Yen 9,559.00
(d) Citiport UK Equity £ 110.89
(d) Citiport S.Asian Eq. $ 128.30
(d) Citiport Cont.Euro. Eq. ECU 154.48
(d) Citiport N.A.S Bond $ 113.80
(d) Citiport Euro Bond ECU 103.88
(d) Citiport AS.Pac.Bd. YEN 10,001.00
CITITRUST
(w) US $ Equities $ 202.25655
(w) US $ Bonds $ 12.30536
(w) US $ Money Market $ 13.20045
(w) Citiland $ 923.17313
(w) Global Equities $ 8.75900
(w) Global Money Market $ 12.18080
(w) Global Bonds $ 11.18080
(w) C.Croissance Fr.Suisse SF 2048.44
COMPASS INTL. HOLDINGS Ltd.
POB 455, Jersey 0534 27267
(w) Bond:Dollar Medium Term $ 10.61
(w) Bond:Ecu Multicurrency ECU 10.04
(w) Equity:United Kingdom £ 9.16
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 72.75
(d) Bond Valor Swf SF 109.85
(d) Bond Valor US-DOLLAR $ 120.29
(d) Bond Valor D-mark DM 100.42
(d) Bond Valor Yen Y 9,886.00
(d) Bond Valor £ Sterling £ 102.19
(d) Convert Valor Swf SF 144.70
(d) Convert Valor US-DOLLR $ 179.46
(d) CSF International SF 128.00
(d) Actions Suisses SF 580.75
(d) Europa-Valor SF 228.00
(d) Energie-Valor SF 159.75
(d) Canasec SF 542.00
(d) Ussec SF 728.00
(d) Pacific-Valor SF 151.00
(d) CS Eu. Blue Chips A DM 240.88
(d) CS Eu. Blue Chips B DM 255.44
(d) CS Gold Valor $ 120.86
(d) CS Ecu Bond A ECU 95.01
(d) CS Ecu Bond B ECU 117.41
(d) CS Europa Bond 'A' DM 234.56
(d) CS Europa Bond 'B' DM 266.00
(d) CS Gulden Bond A FL 93.56
(d) CS Gulden Bond B FL 109.79
(d) CS Hispano Iberia Fd 'A' PTS 25,422.00
(d) CS Hispano Iberia Fd 'B' PTS 345.27
(d) CS Prime Bond 'A' DM 96.50
(d) CS Prime Bond 'B' DM 97.85
(d) CS Short-T. Bd DM A DM 94.79
(d) CS Short-T. Bd DM B DM 111.43
(d) CS Short-T. Bd $ A $ 98.02
(d) CS Short-T. Bd $ B $ 119.56
(d) CS Money Market Fund $ 1498.18
(d) CS Money Market Fund DM 1289.43
(d) CS Money Market Fund £ 1641.22
(d) CS Money Market Fd.Yen Y 120895.00
(d) CS Tiger Fund $ 553.60
DIT INVESTMENT PFM
(d) Concentra DM 33.72
(d) Int'l Rentenfond DM 69.39
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 920 9797)
(w) Finsbury Group Ltd $ 128.82

(w) Winchester Capital $ 108.10
(w) Winchester Holdings FF 150.28
(w) Winchester Holdings $ 15.50
(w) Winc.Reserv.MultiGvBd. ECU 11.68
(m) Winch Fut.Diversified $ 16.02
(m) Winch Fut.Orion Series $ 18.88
(m) Winchester Frontier $ 199.77
(m) Winchester Recovery Ltd $ 6.43
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St.,St. Helier:0534-36331
EBC AMRO TRADED CURRENCY FUND.
(d) Inc.: Bid $ 13.73 Offer $ 14.183
(d) Cap.: Bid $ 21.43 Offer $ 22.114
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 1.3116
(d) Short Term 'A' (Distr) $ 0.7222
(d) Short Term 'B' (Accum) $ 1.4265
(d) Short Term 'B' (Distr) $ 1.8167
(w) Long Term $ 32.8022
ELDERS EUROPE - Guernsey - (0481) 26268
(m) Elders Eur.Futures Fund $ 9441.59
ELDERS SECURITIES INC.
W. Ratter, (212) 573-0440
(d) EFF $ 318.83
(d) ESI $ 108.75
(d) ESP $ 159.29
(d) EMR $ 104.86
ELDERS SWITZ.(038) 25 17 25
(w) Elders Int Bid SF 105.25 Offer SF 110.00
(w) Elders Aus Bid A$ 86.75 Offer A$ 90.25
EQUIFLEX LIMITED
(w) Europe A FL 11.32
(w) North America A FL 9.05
(w) UK Equities £ 10.14
(w) UK Small Co. £ 7.80
EURO PACIFIC ADVISERS Ltd.
(w) Meteore Y 121,647.00
(w) Pacific Horizon Invt. Fd $ 2850.56
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pounty Hill, EC4, 01-623-4680
(w) Amer.Smaller Cos.Eqty.Pfl. $ 11.02
(d) Ecu Bond Pfl ECU 10.04
(w) Oriental Equity Pfl. $ 10.05
(w) European Equity Pfl. $ 15.83
(w) Nordic Equity Pfl. $ 14.86
(w) Amer. Mgt. Equity Pfl. $ 9.47
(d) Western Pac. Equity Pfl. $ 10.62
(d) Mediterranean Equity Pfl. $ 11.08
(d) British Equity Portfolio $ 8.89
(d) U.S.$ Sh. Term Asset Pfl. $ 9.97
(d) Sterling Sh. Term Asset Pfl. £ 10.11
(d) North American Bond Pfl. $ 9.84
(d) Multi-Currency Bond Pfl. $ 9.82
(d) Sterling Bond Portfolio £ 9.13
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 11.31
(d) Fidelity Conv. Sec. Portf. $ 9.37
FIDELITY POB 670, Hamilton Bermuda
(m) Fid.Amer.Val.II Com. $ 98.23
(m) Fid.Amer.Val.III Com. $ 97.74
(m) Fid.Amer.Val.III Com.Pref $ 101.63
(d) Fidelity Amer. Assets $ 128.87
(d) Fidelity Australia Fund $ 14.84
(d) Fidelity Div. Svgs.Tr. $ 174.92
(d) Fidelity Pacific Fund $ 315.36
FIDELITY INT'L SERVICE (LUX.)
(d) Balanced Portfolio-hedged $ 9.41
(d) Balanced Portfolio-unhdg $ 10.89
(d) Fidelity Discovery Fund $ 16.05
(d) Fidelity Far East Fund $ 64.94
(d) Fidelity Frontier Fund $ 22.73
(d) Fidelity Global Ind. Fd $ 13.29
(d) Fidelity Global Selct Fd $ 12.72
(d) Fidelity Int'l. Fund $ 77.91
(d) Fidelity Orient Fund $ 22.91
(d) Fidelity Sect. Growth Fd. $ 33.85
(d) Fidelity World Fund $ 44.87
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 1.00
(d) European Portfolio $ 2.01
(d) Japan Portfolio $ 1.28
(d) South East Asian Portfolio $ 1.14
(d) U.K. Portfolio £ 1.00
(d) Intl. Bond Portfolio $ 0.96
(d) Sterling Liquidity Pfl. £ 10.45
(d) Dollar Liquidity Portfolio $ 10.33
FINAFUTURES 2 (BVI) Ltd
(w) Portfolio (est.) $ 0.97
FOKUS BANK A.S. 472 428 555
(w) Scanfonds Int'l growth fd $ 1.56
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedge I $ 108.83 Red $ 107.83
(w) Gaia Hedge II $ 205.80 Red $ 199.29
GARTMORE FUND MANAGERS INT.
45, La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) American $ 1.648
(d) Canadian fund Can$ 0.8253
(d) British £ 2.134
(d) European Fund DM 4.426
(d) Eastern European Fd DM 5.357
(d) Asia Pacific Fd $ 2.209
(d) Japan Fund Y 657.90
(d) Australian Fund $ 0.3140
(d) Global Resources Fund $ 0.7704
(d) Emerging Markets Fund £ 1.415
(d) International growth $ 2.749
(d) Sterling Bond £ 0.9491
(d) E.C.U. Bond Fund ECU 0.9141
(d) International Bond $ 1.122
(d) US$ Deposit $ 1.014
(d) Sterling Deposit £ 1.026
(d) French Franc Deposit Fd FF 10.18
(d) Sw. Fr. Deposit SF 5.079
(d) DM Deposit DM 4.864
(d) Yen Deposit Y 505.7
(d) Austr.Dollar Dep. Fd AS 1.057
(d) Global Conv. Bond Fd $ 16.66
GEFINOR FUNDS
London:01-4994171, Geneva:41-22355530
(w) East Investment Fund $ 868.97
(w) Scottish World Fund £ 202.696
(w) State St. American $ 208.60
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 27.85
(d) Capital Rentinvest $ 125.91
(d) Rentabel Distr. LF 9,408.00
(d) Rentabel Cap. LF 10,774.00
GAM ANLAGEFONDS AG.
POB 144, 8034 Zurich Tel:41-1-2514440
(w) GAM (CH) America SF 1183.00
(w) GAM (CH) Europe SF 99.00
(w) GAM (CH) Mondial SF 1229.00

(w) GAM (CH) Pacific SF 1576.00
GENESEE FUND LTD. 30/04/90
(w) (B) Genesee Short $ 103.03
(w) (C) Genesee Opportunity $ 102.53
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St.,Douglas,I. of Man,44-624-26037
(w) GAM Arbitrage Inc $ 227.20
(w) GAMerica Inc $ 236.80
(w) GAM Australia Inc. $ 130.84
(w) GAM Asean Inc $ 170.56
(w) GAM Bond Fund Inc U.S Ord. $ 107.42
(w) GAM Bond Fund Inc U.S Spe. $ 122.85
(w) GAM Bond Fund Inc. SF 93.45
(w) GAM Bond Fund Inc. £ 93.64
(w) GAM Bond Fund Inc. DM 85.29
(w) GAM Bond Fund Inc. Y 10,843.00
(w) GAM Boston Inc $ 222.55
(w) GAM Ermitage $ 31.35
(w) GAM Europe Fund $ 102.28
(w) GAM European Inc. $ 120.98
(w) GAM Franc-Val Inc. SF 217.96
(w) GAM France Inc FF 1663.77
(w) GAM Global Fund $ 124.37
(w) GAM High Yield Inc. $ 89.91
(w) GAM Hong Kong Inc. $ 203.19
(w) GAM International Inc. $ 159.58
(w) GAM Japan Inc. $ 490.84
(w) GAM Money Mkts. Fund $ 102.81
(w) GAM Money Mkts. Fund £ 105.17
(w) GAM Money Mkts. Fund SF 103.08
(w) GAM Money Mkts. Fund DM 102.52
(w) GAM Money Mkts. Fund Y 10,198.00
(w) GAM Mitt-Ma Fd Inc Gen Eq $ 95.42
(w) GAM Mitt-Ma Fd Inc Alloc. $ 99.94
(w) GAM North America Fund $ 99.70
(w) GAM Pacific Basin Fund $ 124.17
(w) GAM Pacific Inc. $ 497.94
(w) GAM Restr. Fd. Inc. $ 148.85
(w) GAM Singapore/Malay Inc $ 257.67
(w) GAM Swiss Fr Spec Bond Fd SF 87.46
(w) GAM Value Inc. $ 96.64
(w) GAM Worldwide Inc $ 428.49
(w) GAM Tyche S.A. Class A $ 190.13
(w) GAM Universal (Spain) Inc. SF 92.44
(w) GAM U.S. Inc. $ 156.43
(w) GAM Whitethorn Fund Inc. $ 143.43
(w) GAM ut Inc. $ 328.78
(w) GSAM Composite Inc. $ 216.83
G.T. MANAGEMENT PLC
(d) G.T. ASEAN Fund $ 53.72
(d) G.T. Asia Fund $ 12.98
(d) G.T. Australia Fund $ 24.79
(d) G.T. Berry Japan Fund $ 33.34
(d) G.T.Biotechn/Health Fund $ 10.47
(d) G.T. Bond Fund $ 15.67
(d) G.T. Britain Fund £ 4.74
(d) G.T. Deutschland Fund $ 14.86
(d) G.T. Dollar Fund $ 19.49
(d) G.T. Europe Fund $ 26.04
(w) G.T. Euro. Small Cos. Fund $ 37.19
(w) G.T.Global Small Cos.Fund $ 15.51
(d) G.T.Global Techno. Fd $ 16.41
(d) G.T. Hong Kong Fund $ 27.71
(d) G.T. Honshu Pathfinder $ 11.41
(d) G.T. Investment Fund $ 12.22
(w) G.T. Japan OTC Stocks Fund $ 12.18
(w) G.T. Japan Smll Co.Fd $ 14.61
(w) G.T. Korea Fund $ 5.40
(d) G.T. Nat Res. Fd Gold Class $ 5.70
(w) G.T. Newly Ind. Countr. Fd $ 29.53
(d) G.T. Select Int Bd Pfl $ 8.53
(d) G.T. Select Int Bd Pfl. $ 9.29
(d) G.T. Select Gilt Pfl. £ 7.38
(w) G.T. Technology Fund $ 47.28
(d) G.T. U.K. Small Companies £ 7.50
(d) G.T. Univ.Growth Fund $ 9.32
(d) G.T. U.S. Small Companies $ 14.48
HENDERSON HORIZON FUND
(d) HHF Japan Portfolio $ 11.34
(d) HHF Japan Sm. Cos. Pfl. $ 17.31
(d) HHF Pacific Portfolio $ 10.79
(d) HHF North Amer.Portfolio $ 4.67
(d) HHF European Portfolio $ 6.79
(d) HHF U.K. Portfolio £ 8.77
(d) HHF Global Portfolio $ 9.26
(d) HHF Fixed Interest Pfl. £ 8.47
(d) HHF Dollar Liq. Pfl. $ 0.8143
(d) HHF Sterling Liq. Pfl. £ 1.0778
(d) HHF Invt. Cos. Pfl. $ 9.73
HENDERSON PTFL. MGT. SERVICE
(d) HPMS Dol. Bal. Gr. Pfl. $ 2.119
(d) HPMS Sterl. Bal. Gr. Pfl. £ 1.285*
(d) HPMS Dol. Sel Markets Pfl $ 2.179
(d) HPMS Dol.Income & Gr. Pfl $ 1.611*
(d) HPMS Sterl. High Inc Pfl £ 0.610*
HILL SAMUEL GLOBAL PORTFOLIO
1A rue Pierre d'Aspelt Luxembourg 1142
(d) H. S. Glbl Pfl UK Equity £ 8.89
(d) H. S. Glbl Pfl Sm.Co.Eq. £ 9.73
(d) H. S. Glbl Pfl N.Amr. Eq. $ 9.27
(d) H. S. Glbl Pfl US Sm.Co.Eq. $ 8.99
(d) H. S. Glbl Pfl Pac.Bas.Eq. $ 9.26
(d) H. S. Glbl Pfl Jap. Eq. Y 940.00
(d) H. S. Glbl Pfl Euro Eq. DM 9.84
(d) H. S. Glbl Pfl St.Fix.Int. £ 9.53
(d) H. S. Glbl Pfl Eu.Fix.Int. DM 9.85
(d) H. S. Glbl Pfl Glbl. Eq. $ 9.54
(d) H. S. Glbl Pfl Glbl. Bond $ 9.34
(d) H. S. Glbl Pfl Glbl. Mgd. $ 9.41
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 14.47
(d) CSF (Balanced) SF 30.53
(d) European Equity Fund DM 10.66
(d) Intnl. Bond Fund $ 12.50
(d) Intl. Currency U.S.Manag'd $ 27.23
(d) ITF Fd (Technology) $ 20.75
(d) O'Seas Fd (N. AMERICA) $ 50.63
(d) Int. Currency U.S. $ 28.99
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flagship Fund ECU 95.08
(w) Iam Bonds Fund-France FF 588.27
(w) Iam Bonds Fund-Deutsch DM 219.41
(w) Iam Bonds Fund-Japan Y 10,477.00
(w) Iam Bonds Fund-Switz. FS 212.51
(w) Iam Bonds Fund-U.S.A $ 106.22
(w) Iam Bonds Fund-Europe ECU 116.13
(w) Iam Bonds Fund-Netherl FL 170.64
(w) Iam Europe global ECU 101.53
(w) Iam Europe Inter ECU 103.10
(w) Iam Europe 90/10 ECU 103.79
(w) Iam Europe 1992 ECU 107.59
(w) Iam Europe du Sud ECU 108.37

INTERSELEX GROUP
(d) Int.America Fund $ 16.50
(d) Int.Belsa Fund LF 3066.00
(d) Int.Europa Sicav LF 6411.80
(d) Int.Pacific Fund $ 1011.51
(d) Int.World Fund $ 89.98
ITALFORTUNE INTL. FUNDS.
(w) Class A (Aggr.Growth Ital.) $ 49.22
(w) Class B (Global Equity) $ 10.42
(w) Class C (Global Bond) $ 10.60
(w) Class D (Ecu Bond) ECU 9.78
ISLAMIC MGMT FUND LTD $ 1061.67
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 18,718.00
(d) J.F Pacific Sec. Trust $ 24.85
(d) J.F Pacific Income Trust $ 88.56
(d) J.F Hong Kong Trust $ 69.26
(d) J.F European $ 13.02
(d) J.F International $ 14.20
(d) J.F Glb Convertibles Trust $ 12.26
KIDDER,PEABODY & Co.Incorporated.
(b) Chesapeake Fund Ltd. $ 1294.11
(b) Stonehenge Ltd. $ 1074.54
KLEINWORT BENSON SELECT FUND
(d) British Fund ECU 1.48
(d) Emerging Asia Fund ECU 1.915
(d) European Fund ECU 2.82
(d) Japanese Fund ECU 1.66
LIPPO ASIA LIMITED
(w) Java Fund $ 10.86
LLOYDS BANK PLC, POB 438, Geneva 11
Mr. Peter King, 41 (22) 307333/ext. 3394
+(w) Lloyds Int'l Dollar $ 107.50
+(w) Lloyds Int'l Europe SF 186.30
+(w) Lloyds Int'l Growth SF 204.50
+(w) Lloyds Int'l Income SF 257.50
+(w) Lloyds Int'l N. America $ 163.30
+(w) Lloyds Int'l Pacific SF 178.90
+(w) Lloyds Int'l. Smaller Cos $ 16.98
MAN INTERNATIONAL FUTURES
(m) Alubaf Mint Gtd.Fund.Ltd. $ 117.53
(m) Mint Limited - Ordinary $ 49.02
(m) Mint Limited - Income $ 17.58
(m) Mint Gtd Ltd - Spec Issue $ 24.02
(m) Mint Gtd Ltd - Series A $ 26.17
(m) Mint Gtd Ltd - Nov 1993 $ 22.88
(m) Mint Gtd Ltd - Jan 1994 $ 18.44
(m) Mint Gtd Ltd - Dec 1994 $ 16.08
(m) Mint Gtd Ltd - Aug 1995 $ 13.03
(m) Fbme Mint Gtd Plc $ 136.52
(m) Mint Sp Res Ltd (BNP) $ 121.84
(m) Newcastle Guaranteed Ltd $ 13.03
MAGNUM FUTURES FUND LTD.
(m) Deutschemark Class DM 20.25
(m) Sterling Class £ 4.14
(m) U.S Dollar Class $ 9.13
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) Iberia portfolio $ 11.37
(d) Multi-Curr. Bond Portfolio $ 14.24
(d) U.S.A Income Portfolio $ 8.95
(d) US Federal Securities $ 9.28
(d) World Nat Res Pfl. Share A $ 10.98
(d) World Nat Res Pfl. Share B $ 10.94
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pfl. $ 11.09
(d) Canadian Dollar Pfl. C$ 9.37
(d) Deutschmark Portfolio DM 9.60
(d) Pound Sterling Portfolio £ 9.77
(d) US Dollar Portfolio $ 10.58
(d) Yen Portfolio Y 963.00
M. LYNCH MLT.NAT'L INV PFL-EQ
GLOBAL EQUITY PORTFOLIO
(d) Class A $ 9.94
(d) Class B $ 9.80
CONVERTIBLE SECURITIES PTFL.
(d) Class A $ 11.06
(d) Class B $ 11.05
BASIC VALUE PORTFOLIO
(d) Class A $ 9.98
(d) Class B $ 9.96
MAM BRITANNIA,POB 271, St. Helier, Jersey
(d) Amer. Inc. & Growth $ 1.287
(d) Asia Super Growth Fund $ 13.398
(d) Dollar Man.Curr $ 14.438
(d) Dollar Man. Port $ 2.157*
(d) Gold & Prec. Metals $ 0.975
(d) Gtd. N.W. 1994 $ 7.80
(d) Int.High Income $ 2.22*
(d) Japan Dollar Perf. Fd $ 3.497
(d) Jersey Gilt £ 0.1559*
(d) Nippon Warrant Fund $ 18.48
(d) Okasan Global Strat $ 17.07
(d) Pioneer Markets £ 3.035*
(d) Sterling Man.Port £ 1.738*
(d) Sterling Man. Curr. £ 17.210*
(d) U.K. Growth £ 0.968
MIMARDEN
(w) Class A $ 161.97
NMB BANK,PO 1800,1000 BV Amsterdam
(w) The Brazil Fund $ 2.287
(w) NMB Dutch Fund FL 39.40
(d) NMB Real Estate Fund FL 39.00
(d) NMB Euromix Fund LF 2.055
NOMURA INVEST BANKING (M.E) E.C.
(d) Nomura Gulf Fund $ 9.48
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 11.60
OBLIFLEX LIMITED
(w) Multicurrency $ 20.69
(w) Dollar Medium Term $ 16.48
(w) Dollar Long Term $ 14.04
(w) Japanese Yen $ 21.92
(w) Pound Sterling £ 25.05
(w) Deutsche Mark DM 12.23
(w) Dutch Florin FL 12.49
(w) Dutch Florin Multi. FL 9.93
(w) HY Euro. Currencies ECU 10.07
(w) HY Euro.Curr.Divi.Pay. ECU 10.08
(w) Swiss Franc SF 10.16
(w) Swiss Franc Divi. paying SF 10.38
(w) US Dollar Short Term $ 10.30
(w) Swiss Multicurrency SF 11.33
(w) European Currency ECU 13.68
(w) Convertibles $ 11.21
(w) French Franc F 101.73
(w) Swiss Multi-dividend SF 8.90
PARIBAS-GROUP
(d) Belux Fund LF 11,287.00
(d) Cortexa International $ 120.94
(d) Ecupar ECU 1,365.88
(d) Parvest Asia Pacific 'B' $ 71.12
(d) Parvest Japan 'B' YEN 11,086.00

(d) Luxor $ 8.31
(d) Moneyflow LF 10,127.00
(d) Parvest Europe 'B' ECU 20.14
(d) Parinter Fund $ 224.58
(d) Par US Treas. Bond 'Cl. B' $ 152.53
(d) Europhenix ECU 184.78
(d) Parinter Bond Fund $ 13.35
(d) Paribas-Rente 'A' LF 1,188.00
(d) Paribas-Rente 'B' LF 1,373.00
(d) Parvest Obli-Franc 'B' FF 1,396.11
(w) Parvest Obli-DM 'B' DM 1,292.89
(w) Obligestion SF 83.28
(w) Parvest Obli-Dollar 'B' $ 1,298.48
(w) Parvest Obli-yen 'B' Y 115,146.00
(w) Parvest Obli-Gulden 'B' FL 1,087.84
(w) Parsuisse SF 1,410.18
(w) Parjapon Y 3,510.80
PERMAL GROUP
(m) Drakkar Growth $ 1902.22
(m) EuroMir (ECU) Ltd. ECU 1093.30
(m) Media Ltd. $ 835.52
(m) Noscal Ltd $ 1417.48
(m) Special Opportunities Ltd $ 1673.10
(m) Updyke Ltd $ 273.58
(m) Value N.V. $ 1908.21
PIERSON,HELDRING & PIERSON N.V.
Rokin 55, 1012Kk, Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. $ 33.21
(w) Asian Selection Fd. N.V. FL 48.05
(w) DP Amer. Growth Fd N.V. $ 25.45
(w) Europe Growth Fund N.V. FL 61.38
(w) Japan Diversified Fund $ 42.89
(w) Leveraged Cap Hold $ 323.27
(w) Tokyo Pac. Hold. N.V. $ 223.92
PIONEER GROUP
(d) Pioneer Fund $ 21.80
(d) Pioneer II $ 18.01
PUTNAM
(d) Emerging Hlth Sc. Trust $ 17.83
(w) Putnam Em. Info. Sc. Tr $ 14.79
(d) Putnam Glob. High Growth $ 12.83
(d) Putnam High Inc. GNMA Fd $ 8.98
(d) Putnam Int'l Fund $ 11.63
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 94.60
(d) Rolinco FL 92.80
(d) Rorento FL 58.10
(d) Rodamco FL 79.70
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 163.40
ROYAL B. CANADA,POB 246,GUERNSEY
+(w) RBC British Fund Ltd. £ 4.990
+(w) RBC Canadian Fund Ltd C$ 12.75
+(w) RBC European Fund £ 13.30
+(w) RBC Far East&Pacific Fd $ 44.46*
+(w) RBC Int'l Capital Fd $ 57.04*
+(w) RBC Int'l Bond Fund Ltd. $ 12.47
+(d) RBC Mon.Currency Fd $ 39.69
+(w) RBC North Amer. Fd $ 14.84
ROYAL TRUST ASSETMIX FUND
Lux.Tel:(352)489061
EQUITY FUNDS
(d) Alpha UK £ 1.15
(d) Alpha US$ $ 1.39
(d) Alpha Worldwide SF 4.70
(d) Alpha Japanese Y 951.00
(d) Alpha Pacific Rim $ 1.30
(d) Alpha European ECU 1.26
(d) Gold Share $ 1.01
BOND FUNDS
(d) Sterling Pound £ 98.58
(d) US$ Bond US$ 105.28
(d) Deutschmark Bond DM 48.07
(d) Alpha Worldwide SF 49.72
RESERVE FUNDS
(d) Sterling Reserve £ 12.126
(d) US$ Reserve $ 11.171
(d) Deutschmark Reserve DM 10.852
SHEARSON LEHMAN HUTTON
(d) Oporto Growth Fund $ 8.50
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w) Equity Intl Acc $ 12.39
(w) Equity Intl Inc $ 11.23
(d) Equity Global $ 1.21
(w) Equity Far East $ 1.90
(w) Equity Gold $ 0.84
(w) Equity Japan Y 125.00
(d) Equity Nordic $ 1.38
(d) Equity U.K. £ 1.05
(d) Equity Continental Europe $ 1.39
(d) Equity Mediterranean $ 1.21
(d) Equity North America $ 1.18
(d) Bond DEM DM 0.90
(w) Bond Intl Acc $ 8.16
(w) Bond Intl Inc $ 6.30
(d) Bond Sweden SEK 9.96
(d) Bond Dollar $ 0.97
(w) High Income Acc $ 1.11
(w) High Income Inc $ 0.93
(w) Multicurrency $ 1.2038
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.70
(w) SF Bonds B Germany DM 22.46
(w) SF Bonds C France FF 88.14
(w) SF Bonds D Switz. SF 20.00
(w) SF Bonds E G.B. £ 8.00
(w) SF Bonds F Japan Y 1626.00
(w) SF Bonds G Europe ECU 12.10
(w) SF Bonds H World Wide $ 11.67
(w) SF Bonds J Belgium BF 575.00
(w) SF Eq. K North America $ 11.92
(w) SF Eq. L W. Europe ECU 12.47
(w) SF Eq. M Pacific Basin YEN 1583.00
(w) SF Eq. N France FF 70.00
(w) SF Eq P Growth Countries $ 12.67
(w) SF Equities Q Gold Mines $ 10.96
(w) SF Equities R World Wide $ 11.80
(w) SF Short Term S France FF 119.13
(w) SF Short Term T Eur. ECU 11.65
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 103.18
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2300 Luxembourg
(b) SHB Bond Fund $ 43.72
(w) Svenska Select.Fd Intl Sh. $ 51.18
(w) Svenska Select.Fd America Sh $ 11.82
(w) Svenska Select.Fd Asia Shares $ 8.24
(w) Svenska Select.Fd Germany DM 10.56
(d) Svenska Sel.Fd Intl Bd.Sh $ 9.98
(d) Svenska Sel.Fd Nordic Shs $ 10.93
(d) Svenska Sel.Fd S/T Ass.Sh $ 10.40

SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 421.75
(d) AngloValor £ 175.26
(d) Asia Portfolio SF 581.33
(d) Convert Bond Selection SF 90.67
(d) Dollar Bond Selection $ 128.82
(d) D-Mark Bond Selection DM 104.35
(d) Ecu Bond Selection ECU 92.83
(d) Florin Bond Selection FL 108.76
(d) FranceValor FF 2010.26
(d) GermaniaValor DM 593.92
(d) Gold Portfolio SF 391.13
(d) ItalValor Lit 504579.80
(d) Japan Portfolio SF 316.25
(d) SBC US$ MMF $ 6036.89
(d) SBC 100 Index Fund SF 1879.00
(d) SBC Sfr Bond A/B SF 1085.17
(d) Sterling Bond Selection £ 97.36
(d) Swiss Foreign Bond Selec SF 96.91
(d) Swissvalor SF 367.75
(d) Universal Bond Select. SF 72.00
(d) UniversalFund SF 111.50
(d) Yen Bond Selection Y 11,056.00
TEMPLETON W.WIDE INVESTMENTS
(d) GROWTH PORTFOLIO
(d) Class A-1 $ 10.28
(d) Class A-2 $ 10.28
(d) Class A-3 $ 10.28
(d) Class B-1 $ 10.22
(d) Class B-2 $ 10.22
(d) INCOME PORTFOLIO
(d) Class A $ 10.29
(d) Class B $ 10.23
THORNTON MANAGEMENT LTD.
(d) Thornton Int opps.fund $ 1.98
(d) Pacific Invt. Fd. S.A. £ 10.99
(d) Pac.Invt. Fd. SA DM 30.34
(d) Pac.Invt. Wrnts Fd.S.A. DM 16.54
(d) Pac.Invt. Warrants Fd.S.A. £ 5.99
(d) Thornton Kangaroo Fd Ltd. $ 9.42
(d) Thornton European Fund $ 6.80
(d) Thornton HK & China $ 13.30
(d) Thornton Japan Fund Ltd $ 28.58
(d) Thornton Orient.Inc. Fd Ltd $ 23.65
(w) Thornton Phil. Redev. Fd $ 42.40
(d) Thornton Tiger Fund Ltd $ 31.54
(d) Thor.Pacific Tech.Fd Ltd $ 10.43
(d) Thor.Litl. Dragons Fd Ltd $ 24.91
(d) Thor.Golden Opport.Fd $ 5.46
(d) Eastern Crusader Fund $ 10.12
(w) The Global Access Fund $ 9.6
(d) New Tiger Sel. Fund $
(d) Thailand $ 10.29
(d) Malaysia $ 10.04
(d) Indonesia $ 10.01
T. Rowe Price Associates Inc.
(m) T. Rowe Price Frontier Ltd. $ 10.72
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27963
(d) Amer Spec Sits $ 44.11
(d) Eurobond £ 27.30
(d) Mortgage C$ 13.74
(d) Overseas $ 27.53
(d) Tiger $ 42.55
(d) High Yield Bond £ 62.60
(d) Marunouchi £ 77.30
(d) Far Eastern £ 574.90
(d) Gilt £ 472.40
(d) Mgd Currency-Dollar $ 1.338
(d) Mgd Currency-Stlg £ 117.20
(d) 1992 £ 304.10
(d) Wall Street £ 249.20
(d) HI Inc Gilt & Bulldog £ 89.20
UEBERSEEBANK, ZURICH
(d) B-FUND SF 930.08
(d) M-FUND SF 1053.47
(d) E-FUND SF 583.49
(d) J-FUND SF 371.35
(d) M-Distribution SF 97.76
(d) UBZ Euro-Income Fund SF 9.36
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 37.25
(d) Bond-Invest SF 56.00
(d) Brit-Invest Shares SF 494.00
(d) D-Mark-Invest Bds DM 199.00
(d) Dollar-Invest Bds $ 118.01
(d) ESPAC Spanish sh SF 201.00
(d) Eurit SF 345.00
(d) Fonsa Swiss Sh. SF 204.00
(d) Francit Shares SF 250.50
(d) Germac Shares SF 279.50
(d) Globinvest Shares SF 106.00
(d) Gold Invest Shares SF 214.00
(d) Holland-Invest Sh. SF 237.00
(d) Itac Shares SF 228.50
(d) Japan-Invest Sh. SF 1240.50
(d) Sima (stock price) SF 227.80
(d) Skandinavien-Invest SF 270.00
(d) UBS Money Mkt Inv. $ 1048.99
(d) Yen-Invest Bonds YEN 83509.00
UNION INVESTMENT Frankfurt
(d) Unirenta DM 35.60
(d) Unifonds DM 40.90
(d) Unirak DM 85.70
(d) Unizins DM 105.05
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 9.37
(d) Univers Sav Equity C$ 10.70
(d) Univers Sav Global C$ 5.13
(d) Univers Sav Pacific C$ 8.63
(d) Univers Sav Nat. Res C$ 5.46

Other Funds

(b) Abacus Guart.Fd.Mar.'94 $ 9.24
(r) Actiroissance $ 500.18
(d) Actifinance Intl $ 1039.37
(w) Actigestion FF 1204.92
(w) Activest Intl $ 22.15
(d) Amvabel FL 74.70
(w) Aquila International Fund $ 244.86
(b) Arlane $ 3,768.93
(d) Asia Oceania Fund $ 9.81
(m) Associated Investors Inc. $ 751.29
(m) Atlantic Fund $ 86.31
(d) Atlas Fund SF 108.18
(r) Australia Fund $ 14.78
(w) BDD Inv Fund-Ecu Bd ECU 3092.74
(w) BEM International $ 5.17
(d) Bera Norden Sicav $ 149.24
(d) Bera Trust Sicav $ 124.19
(d) Bera Trust Sicav Switz. SF 144.02
(w) Bergen Int'l Fund $ 11.46
(d) Bever Beleggingen++ $ 25.50
(m) Bonar Currency & Int. $ 87.20
(w) Bondselex-Issue Pr. SF 103.65
(m) J Capel guaranteed Fund $ 10.08
(w) CAI Investment Fund $ 1250.00
(d) Cash Gestion FF 10008.08
(d) CB German Index Fund DM 140.61
(m) Cleveland Offshore Fd. $ 28.24
(m) Centurion B.P $ 10.00

(w) Columbia Securities FL 106.14
(m) Commod. Gtd. Fund/USA $ 3.84
(d) Conqueror Fund Ltd $ 90.82
(w) Convert. Fd. Int'l A Certs $ 16.40
(w) Convert. Fd. Int'l B Certs $ 55.21
(w) Cumber Intl N.V. $ 228.08
(w) Daiwa Japan Fund Y 7927.00
(w) D.G.C. $ 192.21
(d) D-mark-Boer Bond Fd DM 957.00
(d) Dollar-Boer Bond Fd $ 1094.00
(d) D. Witter Wld Wide Ivt Tst. $ 22.93
(d) Dreyfus America Fund $ 16.62
(d) Dreyfus Fund Int'l. $ 62.42
(w) Dreyfus Intercontinent $ 11.04
(m) Dumenil Arbitrage Fd NV $ 830.62
(d) Emperor Fund Limited $ 72.37
(w) Esprit Sicav ECU 1242.91
(w) Espirito Sto Inv M Sth Eur Fd. $ 11.96
(d) Europe Obligations ECU 73.11
(d) Europe 1992 $ 10.58
(d) Exclusive Advisors Fd Ltd $ 84.38
(m) Fatum Fund $ 952.26
(w) Fairfield Int'l Ltd. $ 145.65
(w) Fairfield Strat. Ltd. $ 57.75
(w) First Eagle Fund $ 37,712.88
(m) First Frontier Funds $ 100.00
(w) F.I.T. Fund ff FF 111.74
(d) Fonditalia $ 84.67
(w) Fonselex Issue Pr. SF 172.55
(d) Forexfund Limited $ 6.34
(d) Formula Selection Fd. SF 69.32
(d) Frankf-Trust Effekten Fd DM 179.56
(d) Frankf-Trust Interzins DM 38.95
(w) George V INV. BOND F. $ 21.26
(m) German Sel. Associates DM 2381.92
(d) Green Line France FF 740.32
(w) Haussmann Hldgs. N.V. $ 295.34
(w) Hestia Funds $ 145.95
(w) Horizon Fund $ 1731.28
(w) Ibex Holdings Ltd. SF 171.39
(w) IFDC Japan Fund YEN 37,434.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 14.72
(m) IncAsia N.V. $ 9.48
(w) Inpremel $ 10.78
(w) Interecu Fund 'A' ECU 1027.95
(w) Interecu Fund 'B' ECU 245.68
(m) Interface Fund Ltd. $ 147.12
(d) Interfund SA $ 44.72
(w) Intermarket Fund $ 410.05
(r) Int'l Securities Fund $ 25.72
(w) Intersec SA $ 3951.75
(d) Investa DWS DM 84.90
(d) Investmentor Fund $ 100.00
(m) Japan Selection Asses. Y 8,731.00
(m) Japan Pacific Fund $ 220.00
(w) Japan Rep.Growth F. Yen 924.822
(w) Japan Selection Fund $ 210.95
(d) JJ Placement FF 11588.12
(w) Kenmar Intl - B $ 9950.00
(w) Kleinwort Bens. Jap. Fd. $ 214.67
(w) KML-II High Yield 03/05/90 $ 697.51
(w) Korea Growth Trust $ 33.60
(w) LACO International $ 7.11
(w) Leumi Val.Francaises FF 1047.47
(w) Liberty Offshore Fund $ 111.96
(d) Liquibaer $ 1055.00
(m) London Portfolio G'td. I. $ 87.93
(m) London Portfolio G'td. II. $ 9.24
(w) Luxfund $ 108.26
(m) Lynx Sel.Holdings SF 177.08
(m) MCM International Limited $ 136.50
(w) Moore Global Invts. Ltd. $ 1,235.36
(w) ML Morgens Lv Hi Yld.Inv.NV $ 9.39
(d) Mediolanum Sel. Fd. $ 44.35
(d) NCA FUND $ 11.73
(w) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 192.45
(w) NMT Citadel Bond SF 107.87
(m) NMT Nastec Portfolio s/s $ 111.83
(d) NM Inc. & Growth Fund $ 15.61
(d) Nomura-Cap Int Eq Fd $ 13.84
(d) Nordmix Lit 11475.00
(w) Noveurope ECU 3024.69
(m) NSP F.I.T. $ 268.71
(m) Oppenheimer U.S.Arb. $ 118.03
(m) Optimum Fund $ 1208.15
(m) Overlook Performance $ 1202.51
(d) Pacific Nies Fund $ 8.82
(d) PAM Futures Trad. $ 746.31
(w) Pancurri Inc. $ 159.63
(m) Paragon Fund Limited $ 9.71
(d) Preferred Capital Fund Lt. $ 85.63
(d) Pro Traders Judgement $ 93.05
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(d) Pupet-Mahe Barclays Poc. $ 184.80
(w) Quantum Fund N.V. $ 14,578.79
(w) Rep.(Guernsey) DoLinc.fd $ 9.47
(d) SAGA Ameriques FF 933.18
(d) SAGA Court Terme FF 1124.26
(d) SAGA Long T.Capitalisation FF 1046.57
(d) SAGA Opportunites FF 1063.70
(d) SAGA Premiere FF 1121.05
(w) Samurai Portfolio SF 276.50
(d) Sanyo Kle.Spain Fd $ 11.47
(d) Sarakreek Holding n.v.+++ $ 29.20
(m) Scimitar Guaranteed $ 8.33
(m) Scimitar Guaranteed Cur Fd. $ 10.00
(d) SCI/Tech.SA Luxembourg $ 19.57
(w) SP International S.A. $ 5233.05
(d) SLH Guar. F.F.I. $ 928.96
(d) Strat Int'l Gold Fund S.A. $ 4.82
(b) Stellux Fund $ 173.74
(w) Sussex Silverman $ 1096.00
(w) Techno Growth Fund SF 61.80
(d) Templeton Glob Inc. $ 9.62
(d) The Petrus Fund Ltd. $ 1.13
(m) TIIC(O.T.C)Jap.fd Sicav $ 15.60
(w) Transpacific Fund Y 33030.00
(d) Tudor B.VI Futures.LTD $ 5609.07
(d) Turquoise Fund $ 224.04
(w) Tweedy,Browne n.v.Cl.A $ 3449.79
(w) Tweedy,Browne n.v.Cl.B $ 1720.71
(m) Tweedy,Browne (U.K.) n.v. $ 1374.62
(d) Unico Inv.Fund DM 70.41
(w) Unico Equity.Fund DM 64.49
(d) Uni Bond Fund ECU 1516.49
(r) Uni Capital Fund $ 1583.99
(m) Unitrad FF FF 10,434.57
(m) Unitrad SF SF 1,035.19
(m) Unitrad $US $ 1,025.24
(d) Univers Bonds DM 130.98
(w) Vanderbilt Assets $ 15.35
(m) Victor Futures Fund $ 181.59
(d) Victoria Holdings Limited $ 87.50
(w) Willerbond Capital $ 14.46
(d) World Fund S.A. $ 11.78
(d) World Balanced Fund S.A. $ 11.64
(w) Worldwide Securities $ 36.39
(w) Worldwide Special $ 858.44
(m) Zweig Int'l Ltd $ S/S 9,481.00

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CHISSO: *Japanese Company and the Town That It Almost Destroyed Are Working to Make Comebacks*

(Continued from first finance page)

victims of Minamata disease, which damages the brain and nervous system and leads to death in extreme cases, were reported in 1956. Since the first lawsuits were judged in 1972, the company has spent 138.45 billion yen ($880 million) on damages and compensation, patient care, pollution controls and environmental rehabilitation.

In any other nation, Chisso would long ago have passed into corporate history under such a burden, company executives acknowledge. But the national and prefectural governments saved it from bankruptcy by a variety of measures, including local bond issues, loans extended annually until a year ago and direct subsidies toward its pollution-control efforts.

Under the official guidance attached to such assistance — all capital expenditures continue to require approval by the trade and industry ministry, for instance — Chisso has thrived on the operating side. With 50 percent of the domestic market alone, it is now a world leader in the production of liquid crystals, which are used in digital watches and other display products.

The Minamata disaster has forced Chisso to remake itself as a leading innovator among Japanese chemical concerns. Lacking sufficient funds to expand production capacity as quickly as it would like, the company has fallen back partly on licensing agreements and similar arrangements for part of its operating income.

Research and development spending is now rising by roughly 8 percent annually, to 6 billion yen this year. Reflecting this, Chisso has become an aggressive developer of new materials, used in products ranging from perfumes and cosmetics to cars, carpets, medical instruments and computers.

"We've stayed in business by avoiding big capital spending projects and concentrating on new-materials development instead," said Sadao Nogi, Chisso's president. "To think is to survive."

In effect, there are two Chisso's functioning side by side: one with total liabilities of 203.23 billion yen last year, which reported a net loss of 1.8 billion yen, and another that increased its operating profit by 17 percent, to 15.48 billion yen, on sales of 184.54 billion yen.

Industry analysts now expect Chisso to report a marginal net profit of 100 million yen for the year ended next March. That will mark one important corner turned; they also say Tokyo District Court decisions to be handed down this autumn will sufficiently influence others to give Chisso a rough idea of how far it has to go before putting the Minamata incident behind it.

Chisso executives appear to recognize this year as a turning point. But publicly, at least, they maintain the somber and discouraged demeanor to which they have long been accustomed.

"I can't even tell you how many mountains we still have to climb," Mr. Nogi insisted. "I don't have a profit forecast, but it'll be a long, long time."

Although relations between Chisso and local residents have been uneasy for many decades, the company's health, ironically, is good news for Minamata victims and those hoping to be so classified in coming court judgments. Victims now rely on the company's ability to continue paying damages, while other residents benefit from its commitment to financing the town's revitalization.

Because of the area's limestone deposits and the availability of hydro-electric power, Chisso began producing fertilizer compounds in Minamata as soon as it was founded in 1908. At its peak, just before the disease bearing its name broke out, Minamata had grown from a small village to a city of 50,000 citizens, 20 percent of whom were employed by what was then a blue-chip company.

But all that changed when mercury discharges from Chisso's main plant reached dangerous levels in local fish, killing or disabling 2,230 residents, according to current legal statistics. The horror of the incident was most famously documented in the mid-1970's by W. Eugene Smith, a former Life magazine photographer, and his wife, Aileen M. Smith.

With the harbor now fully dredged, mercury levels in nearby fishing grounds are down sharply. But because local catches are still inedible, fishermen continue to receive government subsidies to discard everything they bring in.

U.S. Workers' Productivity Dropped in First Quarter

The Associated Press

WASHINGTON — American workers' productivity dropped by an annual rate of 1 percent during the first quarter of 1990, the worst showing in a year, the government reported Monday.

During all of last year, productivity rose just 0.9 percent, the worst performance since the 1981-82 recession, the Labor Department reported.

Meanwhile, the report showed that hourly labor costs — a major inflation measure for businesses — rose at an annual rate of 3.9 percent in the first quarter of 1990, compared with a 4.9 percent increase for the first quarter of 1989.

Unit labor costs, another key determinant of future price inflation, rose 4.9 percent so far this year, the report said, compared with a 4.5 percent increase during all of 1989.

While the report showed an overall decline in nonfarm productivity, workers in the manufacturing sector registered a seasonally adjusted 4.1 percent increase so far this year.

Joel Naroff, a senior economist at First Fidelity Bancorp in Philadelphia, said, "In general the overall number might have caused concern, but a very positive sign is the strength in manufacturing."

(Reuters, UPI)

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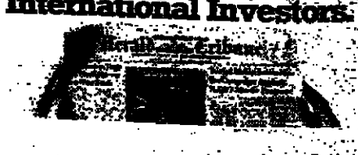

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China Fears Spur Flow of Funds From Hong Kong

Compiled by Our Staff From Dispatches

HONG KONG — The amount of private capital flowing out of Hong Kong surged in 1989 to more than 10 times the previous year's level, due largely to the Chinese government's crackdown on prodemocracy protestors, the colony's leading bank said in an economic report on Monday.

Hongkong & Shanghai Banking Corp. said that net private nontrade capital flight last year amounted to 22.4 billion Hong Kong dollars ($2.88 billion), its highest point ever. The 1989 number compared with a 2.03 billion dollar outflow estimated for 1988. The previous record outflow was 8.95 billion dollars in 1984, the year Britain agreed to return Hong Kong to China in 1997.

The bank attributed the worsening trend to "a consequence of deteriorating confidence in Hong Kong's future, following the events in China in June 1989."

To the extent the significant increase in net capital outflow in 1989 was the result of a loss of confidence in the future prospects of the economy, the bank said, it can be expected to continue until confidence is restored.

The bank warned in its report that should the trend persist, "large surpluses on the trade in goods and services would be required to finance it, which could in turn restrain the growth rate of the economy."

After three years of strong economic performances, the colony recorded a meager 2.5 percent rate of growth in the gross domestic product last year, and the government has said the downturn was likely to persist this year.

Hong Kong does not publish detailed current account statistics in its balance of payments figures, and analysts have long described the capital outflow sector as one of the black holes of the British colony's economic system.

Private nontrade inflow and outflow, which effectively represents capital coming in and out of Hong Kong, showed a regular inflow until 1983, when the balance was positive at 3.3 billion dollars, the bank's report said.

The Hongkong Bank's chief economist and the man behind the bank's study of capital outflows is Alan McLean, who was once a senior economist with the government. *(AFP, Reuters)*

Nepal Places Its Hope in Self-Help

New Regime Plans to Reduce Foreign Aid Dependence

By Sanjoy Hazarika
New York Times Service

KATMANDU, Nepal — Nepal's new government, swept to power last month by the prodemocracy movement, hopes to reduce this impoverished nation's dependence on foreign aid and credit, but officials admit it will be a difficult task.

"The economy is in a shambles," said Devendra Raj Pande, the finance minister.

Mr. Pande is among the few members of the Cabinet of the new prime minister, Krishna Prasad Bhattarai, who have extensive government experience.

"Our development plans are foreign-aid-driven, not locally driven, and this is what we must change," he said.

International aid officials and Nepalese economists agree, but it is not clear yet how this can be achieved in a nation that last year relied on $200 million in loans, mainly from the World Bank and the Asian Development Bank, and $466 million in grants from Western nations.

Many experts say the country could not survive without this aid, which amounts to almost 20 percent of its gross national product.

Nepal has virtually no industries, underdeveloped agriculture and poor transportation.

It suffers from widespread destruction of its forests by timber companies, which has resulted in soil erosion, and it is not self-sufficient in food.

The biggest industry is tourism, which brings in about $50 million a year but has been hurt this year by the civil agitation that toppled two governments and forced sweeping changes by King Birendra, who had ruled unchallenged until now.

This country of 18 million people is ranked among the poorest in the world by the World Bank, which estimated Nepal's per capita income at about $170 a year.

"We have an overall economic growth rate of about 3 percent annually and a population increase of 2.7 percent," said Mr. Pande. He was the finance secretary, or the senior bureaucrat in the Finance Ministry, for 20 years until 1980.

The previous government had been criticized for its poor human rights record, which contributed to the social unrest, and for widespread corruption, which slowed development projects.

Aid specialists and foreign consultants said much money had been diverted by a system of patronage and corruption that extended from high officials to village-level lawmakers, called panchas.

Wool Dealers Halt Soviet Shipments

Compiled by Our Staff From Dispatches

SYDNEY — Australian and New Zealand wool exporters have frozen sales to the Soviet Union until the country pays for orders worth about $75 million, industry officials said Monday.

Dick Newman, chief executive of the Australian Council of Wool Exporters, said Moscow had asked for an extended credit period on the sales while it seeks to resolve its currency difficulties. Until a solution is reached, he added, there will be no further sales.

"Wool exporters decided they are not prepared to make further sales to the Soviet Union until payment has been received for past shipments," he said.

New Zealand wool exporters said they had also stopped shipments to the Soviet Union until payment was received for previous purchases.

More than 100 million Australian dollars ($75.5 million) of wool shipped had not been paid for, Mr. Newman said. An additional 50 million dollars worth had been ordered and not shipped.

The Soviet Union is one of Australia's largest markets for wool. In 1988-89 Moscow bought 924 million dollars of the commodity.

Hugh Beges, chairman of Australian Wool Corp., said exporters expected to be paid eventually.

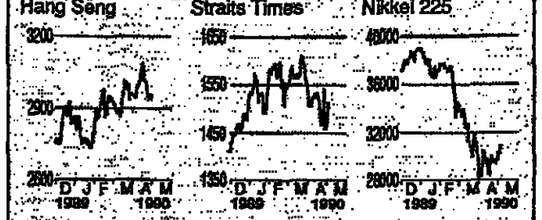
"The Soviet Union has in fact never defaulted on wool payments," he said. "They have been slow sometimes."

The frozen sales are a blow to the wool industry, which is already suffering from falling prices.

The withdrawal of the Soviets from the market for any period of time would have serious consequences for the Australian wool industry, Mr. Newman said. "It would certainly exacerbate the current stockpile problems."

(AFP, Reuters)

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	2958.91	2946.97	+0.41
Singapore	Straits Times	1514.48	1479.88	+2.34
Sydney	All Ordinaries	1478.00	1461.20	+1.15
Tokyo	Nikkei 225	30956.27	30173.64	+2.59
Kuala Lumpur	Composite	550.31	531.33	+3.57
Bangkok	Book Club	Closed	749.92	-
Seoul	Composite Stock	791.56	782.33	+1.18
Taipei	Weighted Price	8880.16	8624.70	+2.96
Manila	Composite	976.82	953.47	+2.45
New Zealand	Barclays	1721.38	1716.86	+0.26
Bombay	National Index	N.A.	415.65	-

Sources: Reuters, AFP International Herald Tribune

Hyundai Motor Restarts Production After Strike

Reuters

ULSAN, South Korea — Stalled production lines at South Korea's largest carmaker, Hyundai Motor Co. started up again Monday after a one-week hiatus.

About 98 percent of Hyundai Motor's 26,000 employees came to work. Union leaders said the company was operating at almost full capacity. But some hardliners were still holding out to demand the release of detained union members, making full operations impossible, a union representative said.

The carmaker halted work from April 30 to protest a police raid on its sister shipyard, Hyundai Heavy Industries.

"We can't rule out the possibility of another strike, however, if wage negotiations with management, which start tomorrow, break down," the unionist said.

Hyundai Motor officials said the strike last week cost the company about $99 million in lost or delayed sales.

At Hyundai Heavy, only about 5,000 management-level officials and technicians from its 21,000-strong staff have reported to work in the past few days.

Radical workers who are on hunger strike while occupying a huge crane at Hyundai Heavy started talks with company management on Monday.

"Negotiations are going not so very well, but we hope to reach a peaceful settlement in a few days," a union leader, Lee Kap Yong, said from the roof of the 30-story crane.

"Now that the strikers have begun dialogue with us, the prospect of a peaceful solution is bright," a shipyard spokesman said. "The protesters appear willing to compromise softening their stance during today's negotiations."

■ Roh Reaffirms Stand

In a reaffirmation of the government's pledge to get tough with real estate speculators, President Roh Tae Woo said in a televised address on Monday that he would force big business in South Korea to sell land holdings if he had to, Reuters reported from Seoul.

Real estate speculation has been blamed for the drastic fall in the Korean stock market, because it siphons off money, and in part for labor unrest, because speculation has driven land prices above the average wage earner's means.

Improved Sentiment Toward Stocks Boosts Asian Markets

Compiled by Our Staff From Dispatches

TOKYO — A strong showing by shares in Tokyo and improved sentiment for equities worldwide sent stock prices soaring in major Asian markets on Monday.

The Nikkei Stock Average of 225 selected issues jumped 782.63 points to 30,956.27 points. The rise came as the dollar eased in Tokyo to 157.80 yen from its close of 158.55 Wednesday, the last trading day before a Japanese holiday.

Ichitaro Watanabe, a dealer with Nikko Securities Co., said the strong showing of foreign stock markets, especially New York's, encouraged investors in Tokyo. The Dow Jones industrial average jumped 14.19 points on Friday.

The strong investor sentiment also boosted Australian shares, by 1.1 percent. The All Ordinaries index rose 16.8 points to 1,478.0 amid a strong performance by blue chips.

In Singapore, share prices posted their biggest one-day gain so far this year, amid heavy volume as investors sought bargains. The Straits Times industrial index of 30-Singapore blue chips ended at 1,514.48, up 34.60 points or 2.33 percent.

Brokers said foreign and institutional fund managers made a strong comeback, inspired by Wall Street's sustained gains and the rally in Tokyo.

Malaysian stocks on Singapore's over-the-counter market also advanced. The OTC index climbed 25.21 points to finish at 905.01.

Seoul stocks, meanwhile, broke the 800 barrier in active early trading before leveling off in the afternoon. The composite stock index ended the day at 791.56, up 9.23 points from Friday.

The index had risen nearly 24 points to 806.29 in the morning after President Roh Tae-woo gave a televised address pledging action on real estate speculation.

Hong Kong shares also moved out of the doldrums, with the Hang Seng Index rising 11.94 points to 2,958.91.

But Dealers said the market was still haunted by worries over a local interest rate-hike.

In Taiwan, however, stocks eased a bit as investors took profits following Saturday's 318-point gain. The weighted index lost 63.23 points, or 0.7 per cent.

(AP, Reuters)

MCI Joins Bell Canada In N.Z. Deal

Reuters

WELLINGTON — Bell Canada International and MCI Communications Corp. have joined with a number of state-owned and private New Zealand companies to jointly enter the New Zealand telecommunications market.

The partners said in a statement the proposed new venture expects to become the major competitor of the soon-to-be-privatized Telecom New Zealand Ltd.

Other partners are the privately owned Todd Corp., state-owned New Zealand Railways and state-owned Television New Zealand Ltd.

George Newton of Bell Canada said in the statement that the merged company will employ both fiber-optic and digital-radio technologies for a national network.

■ Tomson Sets Rights Issue

Tomson Pacific Ltd., which on Friday announced an agreement to buy Bond Corp. Holding's 61 percent stake in Bond Corp. International for about two billion Hong Kong dollars ($256.7 million), has announced a one-for-one rights issue at 80 Hong Kong cents per share and the issue of one new 1993 warrant for every 10 rights shares. The company has one billion shares on issue.

Separately, the chief executive-elect of Goodman Fielder Wattie Ltd., Michael Nugent, said the Australasian food group was not considering further investments in Elders IXL Ltd. or its 55 percent parent, Harlin Holdings Ltd.

Volkswagen Set for New Chinese Venture

Reuters

BEIJING — Volkswagen AG of West Germany is poised to sign an agreement to implement what will be the largest auto joint venture in China, a company spokesman said Monday.

The company and China's First Automotive Works are expected to agree to the 150,000-car capacity venture by the second half of this year, said the deputy general manager of Shanghai Volkwagen, Burkhard Welkener.

Diplomats said Volkswagen's decision to start a new venture seemed to go against the grain, since foreign investors in Asia were generally looking elsewhere, particularly on the island of Taiwan.

The factory in the northern Chinese city of Changchun is expected to begin trial manufacturing of Volkswagen Golf cars this year, expanding to full-scale production in two years. Volkswagen expects to reach its capacity of 150,000 by 1996, Mr. Welkener said.

The Chinese government has already approved the project, but funding has still not been worked out, he said.

"I expect the financing will be worked out soon," he added.

Volkswagen already produces its Santana line of cars in Shanghai. Its output volume last year was 15,688 cars, with 17,000 expected this year, making it China's largest foreign car joint venture to date. Most foreign car production in China is for the domestic market.

Volkswagen plans to boost its Shanghai capacity from the current 60,000 units to 105,000 by 1992 through integrating its production with a local auto-maker, Mr. Welkener said.

Volkswagen also has a venture to produce 6,000 Audi-100s under license in Changchun. The first cars rolled off the assembly line in January.

China's economy, after expanding rapidly in the early 1980s, has suffered since the government imposed a retrenchment program to curb inflation in late 1988 and after the West imposed economic sanctions following the military crackdown on dissent last June.

GNP growth for 1989 slumped to 3.9 percent, after rising 11.2 percent in 1988, while industrial production growth slowed to 8.3 percent from 20.3 percent over the same period.

NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

Republic New York Corporation

through its wholly-owned subsidiary

The Williamsburgh Savings Bank

has completed its merger conversion with

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We acted as financial advisor to
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in this transaction.

Merrill Lynch Capital Markets

All of these securities having been sold, this announcement appears as a matter of record only.

New Issue

3,993,161 Shares

Republic New York Corporation

Common Stock

Merrill Lynch Capital Markets

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Salomon Brothers Inc

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SPORTS

Losing's a Sobering, Strange Experience For Aging Celtics

By Clifton Brown
New York Times Service

BOSTON — Walking into the Boston Celtics' locker room was like walking into a funeral parlor.

Some players, such as Robert Parish, refused to talk.

Others, such as John Bagley, spoke so softly they could hardly be heard.

But as usual, Larry Bird best summed up the team's mood following the New York Knicks' 121-114 victory Sunday afternoon in Boston Garden that eliminated the Celtics' from the playoffs.

"We're in shock," Bird said. "This is about as low as it gets since I've been here. They played a great basketball game, but when you're in the Garden, you should win these type of games.

"I'm very surprised. I kept waiting for us to run off 10 or 12 points and it never happened. I'll wake up tomorrow and I'll still be in shock. This is unbelievable to me."

It was also shocking that Bird, who has made so many crucial plays during his career, faltered during the game's waning moments, scoring only six of his 31 points in the fourth quarter — four of those during the final minute when the outcome had been decided.

With six minutes left and the Knicks leading by 99-95, Bird missed badly on a fadeaway jumper.

And with 4:30 left and the Knicks ahead, 103-99, Bird missed on a reverse dunk shot, a miss that deflated the home crowd and ignited the Knicks.

New York then went on a 10-2 run that sealed the victory.

"I wasn't going to dunk it, but I thought Patrick Ewing was coming, so I tried, and I jumped too high, believe it or not," Bird said.

"I made some real bonehead plays down the stretch. We should have won this game, no question," he said. "We played hard, but we were a step behind them all day."

Certainly, the Celtics' advancing age showed in this series.

Parish is 36 years old, Dennis Johnson is 35, Bird is 33 and Kevin McHale is 32. Those four helped the Celtics win three National Basketball Association championships during the 1980s, but their best years may be behind them.

After losing the first two games of the series, the Knicks made a concentrated effort to speed up the tempo, and the strategy took its toll on the Celtics.

They faded in the fourth quarter both Friday and Sunday.

Asked if he felt the Celtics would make major changes for next season, Bird said, "They ask the same question here every year when we lose. Ask Jan Volk [the general manager] and Red Auerbach [the president]. I have no control over that."

But whatever edge the Celtics' playoff experience gave them was not enough to overcome the Knicks.

The Celtics refused to admit they lost intensity after they embarrassed the Knicks, 157-128, on April 28 to take a 2-0 lead in the series.

But the Celtics were never the same after that victory.

"I don't think we played tight," Jim Paxson, Boston's reserve guard, said, "but I think obviously the pressure was on us because everyone expected us to win today. On the flip side of that, New York played a little bit looser."

In the two seasons Jimmy Rodgers has been their coach, the Celtics have been eliminated in the first round of the playoffs.

Bird missed last year's playoffs as he recovered from surgery on both heels. But this year's team had no injury excuse to fall back on.

Though he tried to remain upbeat after the game, Rodgers was obviously dejected.

"They had some great players rise to the occasion, most notably Maurice Cheeks and Charles Oakley," Rodgers said.

"It's a tough way to go down. We may have peaked a week ago, and timing is everything. Since last Saturday, we haven't played the same since. And New York got raked over the coals publicly.

"Everybody trashed them, but they circled the wagons, got their heads together and played some great basketball," Rodgers said.

For the Celtics, their next chance to play basketball will not come until next season.

"There are a lot of things you can look back on when you lose," McHale said, "but the sad truth is that we lost three games in a row to the Knicks when all we had to do was win one. It was there to be had, but we just didn't do it."

Scott Maguire/The Associated Press

Larry Bird, floored by the Knicks' Charles Oakley during a scramble for the ball: 'This is about as low as it gets since I've been here. They played a great basketball game, but when you're in the Garden, you should win these type of games.'

Jazz Ousted By Suns in Final Second

Compiled by Our Staff From Dispatches

SALT LAKE CITY, Utah — Kevin Johnson's jump shot, which he was not supposed to take, went into the basket with eight-tenths of a second left to play and gave the Phoenix Suns a 104-102 victory over the Utah Jazz in Sunday's deciding game of their best-of-five, opening-round series of the National Basketball Association playoffs.

NBA PLAYOFFS

That put Phoenix in the Western Conference semifinals against the Los Angeles Lakers. The best-of-seven series begins Tuesday night in Inglewood, California.

Tom Chambers and Eddie Johnson brought the Suns back from an 89-79 deficit with 9:02 left in the game. Chambers scored 14 of his 32 points in that span and Johnson nine of his 23. Kevin Johnson had 26 points.

Karl Malone and Thurl Bailey each had 26 points to lead the Jazz, who were eliminated from the first round of the playoffs for the second straight season. Malone spent more than seven of the final 17 minutes on the bench in foul trouble.

Bailey, who made 11 of 29 shots from the field, sank a running one-hander to put Utah up, 100-99. But Eddie Johnson was fouled on a jump shot from the lane and made the free throw, giving Phoenix a 102-100 lead.

Malone's 20-foot (6-meter) shot tied the score at 102 with 14 seconds left and Kevin Johnson got the ball after a timeout.

"I was supposed to penetrate as close as I could," he said of the game's waning seconds. "I did that, then spotted Mike McGee on the side and hit him with a pass."

Johnson, who had been bothered by a hip pointer suffered earlier in the series, thought McGee would shoot. But he whipped the ball back to the Suns' point guard, who was being guarded by John Stockton at the foul line.

"He [Stockton] let me back to the left for the pass from Mike and I then had the shot," Johnson said. "It was a great win."

With Chambers making 16 of 16 free throws, the Suns sank 30 of 35. They outscored the Jazz, 30-15, from the foul line. *(UPI, AP)*

UEFA 'Sceptical' of English Clubs Rejoining

The Associated Press

STOCKHOLM — The head of Europe's soccer federation said Monday that the issue of whether English teams will rejoin European competition will be decided later this month, but that their chances were set back by the weekend's stadium riots.

Lennart Johansson, president of the Union of European Football Associations, also criticized British soccer authorities for apparently ignoring police warnings of inadequate security.

"We need the English clubs back in the European competitions, and sometime one has to try and get them back," Johansson said in a telephone interview.

"I really thought the time had come now. It looked so good. But after this I am very sceptical about letting the English clubs back."

More than 20 people were injured and 73 arrested in Bournemouth at Saturday's match against Leeds United. Violence disrupted events in three other cities on the final day of the English league games.

English teams were banned from European competitions after the 1985 Heysel stadium disaster in Belgium in which 39 people died.

Last year, the UEFA decided that the question of Britain's re-entry could be discussed when the authorities in England thought the time was right.

Johansson said he will meet on May 12 with UEFA's secretary-general, Gerhard Aigner, and Britain's sports minister, Colin Moynihan, along with officials of England's Football Association.

"The English officials will then tell us at UEFA what they think, if it is possible to let the English back or not. Their opinion will be guiding us on our next UEFA meeting on May 24 in Vienna," Johansson said.

"Then and there we will decide if the English clubs can come back and play in the European competitions."

Johansson said the decision to let Saturday's game in Bournemouth proceed despite police warnings could influence the decision.

"I cannot tell who or what organization gave the O.K.," Johansson said. "But the fact that the game was allowed to be played, even though the police had warned them and said that they did not have enough officers to put on duty, and therefore could not ensure security, makes me hesitate to let the English clubs start to play in European competitions again."

SIDELINES

Olazábal's Last Putt Beats Woosnam

ST. MELLION, England (Reuters) — José-Maria Olazábal of Spain sank a curling, downhill putt on the last green Monday for a one-shot victory over Ian Woosnam of Britain in the Benson and Hedges International golf tournament.

Olazábal won his first professional title in Britain — although he is the only player to win the nation's boys, youths and amateur championships — after Woosnam missed a putt of just over three feet (90 centimeters) on the 17th green.

"The ball jumped as Woosie hit it and that let me win," said Olazábal, who shot a final round 73 for a nine-under-par total of 279. Woosnam carded 73, finishing two strokes ahead of West German Bernhard Langer, who shot 70.

Stewart Holds Off Wadkins in U.S.

IRVING, Texas (AP) — Payne Stewart, the reigning PGA champion, turned back Lanny Wadkins' bold bid for a front-running, two-stroke victory in the Byron Nelson Classic on Sunday.

Stewart won with a final-round 67 for an eight-under-par 202 total in the tournament that was shortened to a three-day, 54-hole format by early week floods. Wadkins, 40, who shot a bogey-free 65, the best round of the tournament, and finished second at 204.

Top Derby Horses Set for Preakness

BALTIMORE (AP) — Unbridled, the upset Kentucky Derby winner, plus Derby favorites Summer Squall and Mister Frisky, are heading for a rematch in the 115th Preakness May 19.

Carl A. Nafzger, who trains Unbridled, reported to Pimlico officials Sunday that his 3-year-old colt had come out of the Derby in good shape and probably would be leaving Churchill Downs for Pimlico by midweek.

Pimlico officials said they anticipated 10 to 12 starters for the middle jewel of the Triple Crown. A decision on Pleasant Tap, the 40-1 longshot who finished third in Kentucky, was to be made in a day or two.

For the Record

Forward Dennis Rodman, who helped make the Detroit Pistons the best defensive team in the NBA, Monday was named the league's defensive player of the year, beating out Houston's Akeem Olajuwon. *(AP)*

Austria will play its Davis Cup semifinal tennis match against the United States this September in the country's biggest soccer stadium, the Prater stadium in Vienna, officials announced Monday. *(Reuters)*

WORLD CUP WARMUP

FLORENCE, Italy (UPI) — One day after being attacked by Fiorentina fans, Italian national striker Salvatore Schillaci fractured his right hand Monday when he ran into goalkeeper Stefano Tacconi during practice.

The injury was not serious and Schillaci will not need a cast. On Sunday, the car carrying Schillaci, who plays for Juventus, was attacked by a mob awaiting the arrival of Italian players at the team's World Cup training camp in Coverciano, outside Florence.

Juventus holds a 3-1 edge on Fiorentina heading into the second leg of the UEFA Cup final, and tensions among the Florentine fans are high. Italy's coach, Azeglio Vicini, denounced the fans and said he would close the camp to the public if violence persisted.

The Colombian World Cup team was upset, 1-0, by Atlas de Mexico in a championship game of the Marlboro Cup that was decided by penalty kicks Sunday in Chicago. Costa Rica, another World Cup qualifier, was beaten, 2-0, by Poland in the consolation game. *(UPI)*

Egypt's World Cup team will play Colombia's on May 27 in the southern Egyptian industrial town of Neg Hammadi, Egypt's coach, Mahmoud el-Gohary, said Sunday. Columbia is a substitute for Wales, which canceled plans to play Egypt in Cairo that day. *(AP)*

CHESS

By Robert Byrne

HYPERMODERN play often looks as though it's going through contortions in its determined efforts to lure on the unwary attacker, cut his supply lines and decimate his overextended units. Yet it often succeeds, partly because its aims are deceptively concealed. The Oakland, California, grandmaster Nick De Firmian crushed it in his game with the Soviet grandmaster Zurab Azmayparashvili in the recent Reykjavik International Open Tournament, producing an ingenious method of quashing the attempted counterplay against his center pawn phalanx. And when hypermodern counterplay founders, the whole game can be suffocated, just what De Firmian accomplished here.

The Austrian Attack, 4 f4, is the most aggressive way to proceed against the Pirc Defense, but it also presents a handy target in the broad white center. After 4...Nc6, it would be premature to thrust 5 d5 because 5...Nd4 6 Be3 c5 is safe and strong for Black. For example, 7 Nb1? would be crossed up by 7...Qb6.

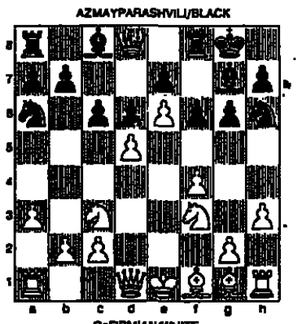
A game between Erling Mortensen and Nigel Davies in Graested, Denmark, this year went 7...de 8 de Ng4 9 Bg1 Qd1 10 Rd1 f6 11 Bc4 Kh8 12 h3 Nh6 and now White could have gotten the advantage with 13 ef ef 14 Bc5 Re8 15 Kf2. For instance, 15...Be6?! 16 Be6 Re6 17 Rd7 Rc8 18 Nd5 is difficult for Black. Azmayparashvili's alternative, 7...Ng4 8 Bg1 Nh6 9 h3 f6?! was a dogmatic hypermodern attempt to get a very acceptable game after 10 ef ef or tempt White into the thrust 10 d5 Nb4 11 a3 Na6 12 e6. But De Firmian pounced on the thematic 12...c6 with the clever — and devastating — 13 Ba6! ba 14 Nd4! The point was that Azmayparashvili could not carry through his counterattack against the center by 14...cd except by allowing 15 g4! Kh8 16 f5! with a decisive kingside onslaught to follow.

On 15...Qc7, the threat of 16...Be6! was easy to stop by 16 Qf3. After 19 h4, Azmayparashvili could not submit to 20 h5, so 19...h5 became necessary. The air that Black got after De Firmian's 20 gh! was really an ill wind blowing into his position. The exchange with 20...Bc3 21 Qc3 might have been best, as De Firmain thought, but after 21...Nf6 22 O-O-O!, Azmayparashvili could not get free with 22...Be6 because of 23 Ne7! Qe7 24 Re1 Rae8 25 Re6 Qd8 26 h5!.

First De Firmian opened the kingside with 23 h5! Rg8 (23...Nh5? 24 Rh5 drops a piece) 24 hg Rg6 and then forced the exchange of queens with 25 Qa5! Qa5 (25...Qb7 26 Qd8 Ng8 27 Na5 Qb6 28 Qf8! Rh6 29 Qf7 Kh8 30 Bd4! cd 31 Rdg1 forces mate), thereby removing the best defender of the e7 pawn.

On 28 c4, it was futile to play 28...Rg2 because 29 Rh2! Rbb2 30 Rg2 Rg2 31 Ne7 Bb7 32 Nf5 wins without resistance. De Firmian allowed no small amount of freedom by 42 Be7 Re6 but kept his bind with 42 Kf2. After 51 Be7, there was no reason for Black to go any further, so Azmayparashvili gave up.

AZMAYPARASHVILI/BLACK



DeFIRMIAN/WHITE

PIRC DEFENSE

White	Black	White	Black
De FirmianAzmayParashvili		De FirmianAzmayParashvili	
1 e4	d6	27 Nc6	Rb7
2 d4	g6	28 c4	a5
3 Nc3	Bg7	29 Na5	Rc7
4 f4	Nc6	30 Bf2	Ba6
5 Be3	Nf6	31 Bb4	Ng4
6 Nf3	O-O	32 b3	Bb7
7 e5	Ng4	33 Kd2	Ba8
8 Bg1	Nh8	34 Rdg1	Rg8
9 Kf2	f6	35 Be1	Rcc8
10 d5	Nb4	36 Rh5	Nf8
11 a3	Na6	37 Rg5	Rg8
12 e6	c6	38 Rf5	Rg4
13 Ba6	ba	39 Ke2	Kh8
14 Nd4	c5	40 Kf3	Rg6
15 Nc6	Qc7	41 Bb4	Nh7
16 Qf3	f5	42 Kf2	Rg7
17 g4	Kh8	43 Rf7	Rf7
18 gf5	Ng8	44 ef	Kg7
19 h4	Ba6	45 Be7	Kf7
20 gh	Be3	46 Bd8	Nf8
21 Qe3	Nf6	47 Kf3	Nd7
22 O-O-O	Kh7	48 f5	Kf6
23 h5	Rg8	49 Kf4	a6
24 hg	Rg6	50 Nc6	Bb7
25 Qa5	Qa5	51 Be7	Resigns
26 Na5	Rb8		

BOOKS

SATURDAY NIGHT

By Susan Orlean. 258 pages. $19.95. Alfred A. Knopf, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by
Christopher Lehmann-Haupt

WHAT do Americans do on Saturday night? They do a lot, according to Susan Orlean — a reporter whose work has appeared in publications as various as the Willamette Week in Portland, Oregon, The New Yorker and Rolling Stone.

"On Saturday night," she writes, "people get together, go dancing, go bowling, go drinking, go out to dinner, get drunk, get killed, kill other people, go out on dates, visit friends, go to parties, listen to music, sleep, gamble, watch television, go cruising, and sometimes fall in love — just as they do every other night of the week, but they do all these things more often and with more passion and intent on Saturday night."

Orlean starts out in Elkhart, Indiana, where she observes the local Saturday night custom of cruising up and down Main Street in motorized vehicles of varying descriptions, and travels to the four corners of the country, ending up somewhere east of Cheyenne, Wyoming, in an MX missile silo where the men on duty worry less about its being Saturday night than about a frightened baby rabbit that has activated the movement sensors at one of the missiles' blast doors.

Investigating through the country, she found that Saturday night is in danger of extinction as people's sense of time is confused by things like automatic bank tellers, or by taping Johnny Carson and watching it at breakfast.

Orleans notes that the cheap handguns known as "Saturday night specials" got their nickname in Detroit in the 1950s and '60s because people there could buy them in nearby Toledo, Ohio, where loose gun laws made them available in most convenience stores and markets, "and because the guns were so often bought to settle something that had seemed particularly annoying — a debt, a cheating spouse — on Saturday night."

Why is Saturday night "the loneliest night in the week," as the song by Sammy Cahn put it in 1944, nearly 30 years after a man named George Meyer wrote a song for Al Jolson called "Where Did Robinson Crusoe Go With Friday Saturday Night?"

"Saturday night is when you want to do what you want to do and not what you have to do," Orlean writes. "In the extreme, this leads to what I think of as the Fun Imperative: the sensation that a Saturday night not devoted to having a good time is a major human failure and possible evidence of a character flaw. The particularly acute loneliness you can feel only on Saturday night is the Fun Imperative unrequited."

That's more or less what the Sammy Cahn song said. So wise people can fend off loneliness by looking to Saturday night for pleasure in moderation. They might relax with an enlightening, undemanding book, for instance. Like Susan Orlean's "Saturday Night."

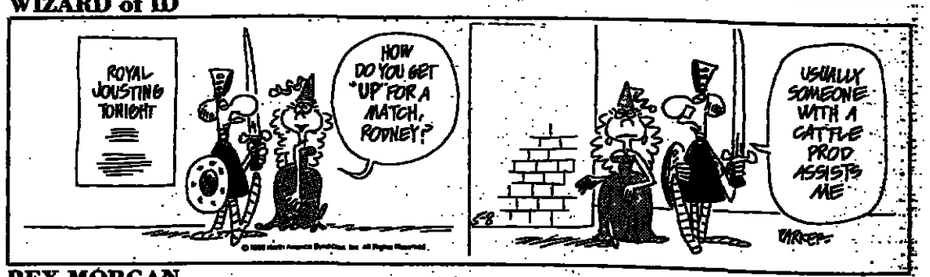
Christopher Lehmann-Haupt is on the staff of The New York Times.

PEANUTS

BEETLE BAILEY

ANDY CAPP

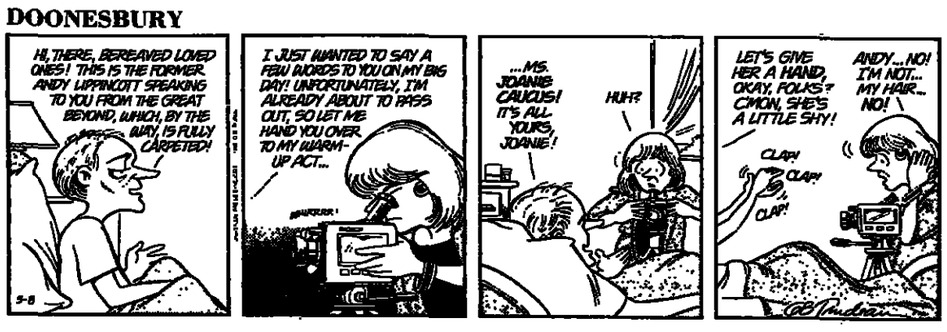
WIZARD of ID



REX MORGAN

GARFIELD

DOONESBURY



DENNIS THE MENACE

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SOLOE

OINES

NABACA

TUSALE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ____ ____ ____

(Answers tomorrow)

Yesterday's Jumbles: CHEEK DANDY PARTY VICUNA
Answer: What one polar explorer said to the other— HAVE AN ICE DAY

هكذا من الأصل

SPORTS

Blackhawks Rout Oilers To Lead, 2-1

United Press International

CHICAGO — Steve Larmer scored two goals, Denis Savard had three assists and goaltender Greg Millen provided stellar defense as the Chicago Blackhawks beat the Edmonton Oilers, 5-1, for a 2-1 advantage Sunday night in their Stanley Cup semifinal series.

The best-of-seven Campbell Conference final resumes Tuesday

NHL PLAYOFFS

night at Chicago Stadium, then shifts to Edmonton for Game 5 on Thursday.

Millen, starting his second straight game after sitting out the previous five, stopped 31 shots as Edmonton outshot Chicago by 32-29. He was especially sharp in the last two periods, when the Oilers turned up the pressure and tested him several times.

Savard came up with his second straight strong showing. The all-star center had a goal and two assists in Chicago's 4-3 victory in Game 2, then assisted on his team's first three goals in Game 3, giving him seven points for the series.

Savard had played a part in six straight goals until Dirk Graham connected on a short-handed play at 7:27 of the third period. Graham, playing only his third game of the postseason while recovering from a broken kneecap, moved in on a breakaway, faking a backhander and beating goalie Bill Ranford to the glove side to make it 4-1.

Wayne Presley made it a rout with six minutes remaining, scoring on a rebound for his ninth goal of the playoffs. Presley had six goals during the regular season.

Terry Shumpert is upended by Steve Lyons of Chicago, who was called out but foiled a double play attempt in the eighth inning. Kansas City won, 7-6, in 10 innings. Colin Braley/Reuters

Flames Fire Crisp as Coach Year After Winning Stanley Cup

The Associated Press

CALGARY, Alberta — Terry Crisp, who last year coached the Calgary Flames to their first Stanley Cup championship and had a .688 winning percentage over three season, was fired Monday, the team's general manager, Cliff Fletcher, announced.

"It is the feeling that to maximize the potential of our hockey club it necessitates a change of coach," said Fletcher.

Fletcher said Crisp had the option of remaining with a team in a "meaningful capacity." Crisp did not attend the news conference.

Fletcher said the team was examining candidates for the coach's job and a decision could be made in a few days.

Crisp, 46, had a 144-63-33 record in three seasons. But early exits from the playoffs the other two years, including this year's elimination by the Los Angeles Kings in the first round, and an attitude than sometimes ran afoul of players and fans, sealed his fate.

He was named the fifth head coach in franchise history on May 22, 1987, after Bob Johnson left to head the Amateur Hockey Association of the United States.

In Crisp's rookie year, the Flames won their first President's Trophy for finishing first overall in the regular season, but were ousted from the playoffs in the second round by their arch rivals, the Edmonton Oilers.

Crisp, whose red hair matched his fiery temper, was criticized in Calgary for yelling openly at players. Team owners asked him to tone down his foul language behind the bench because of complaints from fans.

Little criticism was heard last season, when the Flames won their second President's Trophy with 117 points and went on to defeat the Montreal Canadiens in the Stanley Cup final, four games to two.

But this season, there was a nine-game winless streak before Christmas. It was reported the players didn't respect Crisp, thought him a boor for his often crude language and antics, and questioned his coaching skills.

The Flames finished the season second overall with 99 points and were eliminated from the playoffs in six games by the underdog Kings.

Crisp has two years remaining on a contract he signed last summer. He played 11 seasons with Boston, St. Louis, the New York Islanders and Philadelphia, help the latter win the Stanley Cup in 1974 and 1975.

He was an assistant coach for two seasons with the Flyers, then took over as coach of the Soo Greyhounds in the Ontario Hockey League, where he won three league championships. He next spent two seasons with the Moncton Golden Flames, Calgary's farm team in the American Hockey League.

Mariners Overcome 4 Errors at Third To Defeat Orioles

The Associated Press

After tying an American League record with four errors at third base, Edgar Martinez of Seattle was greeted by a sympathetic manager in the clubhouse.

"He's just a good solid guy and I let him know that the skipper knows what he's going through," said the

BASEBALL ROUNDUP

manager, Jim Lefebvre, after the Mariners beat the Baltimore Orioles, 5-4, Sunday in Seattle despite yielding four unearned runs.

"Check the record book out and see who made four errors in one game," Lefebvre added. "You'll find my name in there at third base with the Dodgers."

With the score tied at 4, Scott Bradley singled to lead off the eighth. Pinch runner Brian Giles went to second on a single by Mike Brumley and scored on Harold Reynolds's bloop single to center.

Ken Griffey Jr. went 4-for-4.

Indians 9, Rangers 5; Indians 3, Rangers 0: In Cleveland, rookie Jeff Shaw, making his first major-league start, combined with Doug Jones on a shutout in the second game of the doubleheader.

Candy Maldonado hit two of the teams' seven homers in the opener.

Athletics 4, Red Sox 2: Rickey Henderson opened the bottom of the first inning in Oakland with his fourth homer this week. He later singled and stole his 13th base before leaving with a twisted knee in the fourth inning. He is not expected to miss any games.

Curt Young gave up two hits in eight innings.

Yankees 4, Angels 2: New York completed a three-game sweep in Anaheim, California, as Andy Hawkins allowed four hits in 5⅓ innings. He lost his shutout in the sixth when ex-Yankee Luis Polonia hit a home run.

Royals 7, White Sox 6: In Kansas City, Missouri, the Royals blew an early lead, scored the tying run in the ninth and won it on Mike Macfarlane's RBI single with two outs in the 10th.

The Royals led by 5-0 before the White Sox took a 6-5 lead in the ninth on Craig Grebeck's run-scoring single and Dan Pasqua's bases-loaded walk. Terry Shumpert tripled and scored on Kevin Seitzer's sacrifice fly as the Royals made it 6-6 in the ninth. Jim Eisenreich doubled with one out in the 10th and scored on Macfarlane's single.

Pirates 6, Braves 4; Pirates 4, Braves 2: In a National League doubleheader in Pittsburgh, Doug Drabek allowed four hits in seven innings in the second game and singled and scored his team's first run.

Neal Heaton won his 10th straight decision as Sid Bream's three-run home run keyed a five-run fifth in the first game.

Mets 7, Astros 4; Mets 7, Astros 6: In New York, Kevin McReynolds hit the game-winning home run off Dan Schatzeder in the eighth inning of the second game. His three-run homer in the 11th inning of the first game capped a four-run rally.

The Mets, trailing by 6-2 in the nightcap, tied in the sixth on a solo home run by Darryl Strawberry and a three-run homer by Mackey Sasser.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Milwaukee	14	8	.636	—
Toronto	15	11	.577	1
Boston	13	11	.542	2
Cleveland	13	11	.542	2
New York	10	13	.435	4½
Baltimore	10	15	.400	5½
Detroit	9	17	.346	7
West Division				
Oakland	18	6	.750	—
Chicago	13	8	.619	3½
Texas	13	12	.520	5½
Minnesota	12	12	.500	6
Seattle	12	14	.462	7
California	10	15	.400	8½
Kansas City	7	16	.304	10½

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Pittsburgh	16	8	.667	—
Philadelphia	14	11	.560	2½
Montreal	13	12	.520	3½
New York	12	13	.480	4½
Chicago	11	13	.458	5
St. Louis	10	15	.400	6½
West Division				
Cincinnati	17	5	.773	—
Los Angeles	14	12	.538	5
San Diego	12	12	.500	6
Houston	11	14	.440	7½
San Francisco	9	16	.360	9½
Atlanta	7	15	.318	10

Sunday's Line Scores

AMERICAN LEAGUE

Texas 011 010 002—5 8 4
Cleveland 400 020 03x—9 12 2
Bohanon, Mielke (5), Rogers (6) and Petralli; Candiotti, Orosco (8) and Alomar. W—Candiotti, 4-1. L—Bohanon, 0-1. Sv—Orosco (2). HRs—Texas, Sierra (5), Palmeiro (4), Baines (5). Cleveland, Maldonado 2 (7), Jacoby (3), Alomar (2).

Texas 000 000 000—0 5 0
Cleveland 020 000 01x—3 5 0
B.Witt, Russell (8) and Petralli; Shaw, Orosco (7), D.Jones (8) and Skinner. W—Shaw, 1-0. L—B.Witt, 0-4. Sv—D.Jones (9).

Detroit 012 010 210—7 15 0
Toronto 020 700 20x—11 12 0
DuBois, Lugo (4), Gleaton (8) and Heath; Stieb (8); Key, Wells (6), Henke (8) and Borders. W—Key, 3-1. L—DuBois, 0-1. HRs—Detroit, Lemon 2 (3), Fielder 3 (10). Toronto, Borders (5), Lee (1), Gruber 2 (9), McGriff (5).

Minnesota 100 003 000—4 9 1
Milwaukee 000 000 000—0 5 3
Tapani and Harper; Higuera, Wegman (7), Mirabella (9) and O'Brien. W—Tapani, 3-2. L—Higuera, 3-1.

Chicago 000 020 022 0—6 10 0
Kansas City 013 100 001 1—7 10 1
(10 innings)
M.Perez, Patterson (3), Radinsky (8), Thigpen (9) and Fisk, Karkovice (8); Saberhagen, Montgomery (8), M.Davis (9), Farr (9) and Macfarlane. W—Farr, 2-1. L—Thigpen, 1-2. HR—Chicago, Pasqua (1).

Boston 011 000 000—2 2 0
Oakland 220 000 00x—4 7 1
Hetzel, Lamp (2), J.Reed (7) and Pena; C.Young, Eckersley (9) and Steinbach. W—C.Young, 1-1. L—Hetzel, 1-2. Sv—Eckersley (9). HR—Oakland, R.Henderson (5).

Baltimore 030 000 100—4 5 0
Seattle 010 200 11x—5 12 4
Milacki, Price (4), Williamson (7), Hickey (8) and Melvin; R.Johnson, Swift (7), Schooler (9) and S.Bradley, Valle (9). W—Swift, 1-0. L—Williamson, 1-1. Sv—Schooler (8).

New York 121 000 000—4 11 1
California 000 002 000—2 6 0
Hawkins, Guetterman (6), Righetti (9) and Geren; Abbott, M.Witt (4), Harvey (8) and Orton. W—Hawkins, 1-3. L—Abbott, 1-2. Sv—Righetti (6). HR—California, Polonia (1).

NATIONAL LEAGUE

Atlanta 000 200 011—4 6 1
Pittsburgh 000 050 10x—6 7 2
Smoltz, Hesketh (5), Castillo (8) and Olson; Heaton, Landrum (8), Ruskin (9) and LaValliere. W—Heaton, 5-0. L—Smoltz, 1-3. Sv—Ruskin (1). HR—Pittsburgh, Bream (2).

Atlanta 000 100 001—2 5 1
Pittsburgh 002 001 10x—4 9 0
Lilliquist, Henry (7), Kerfeld (8) and Whitt; Drabek, Patterson (8) and Slaught. W—Drabek, 5-1. L—Lilliquist, 1-4. Sv—Patterson (1). HRs—Atlanta, Treadway (2), Murphy (3).

Houston 200 000 000 01—4 10 1
New York 000 003 000 04—7 7 1
(11 innings)
Deshaies, Agosto (7), Darwin (10), Da.Smith (11) and Biggio, Trevino (10); Cone, Ojeda (7), Franco (10) and Lyons. W—Franco, 1-0. L—Da.Smith, 0-2. HRs—Houston, Stubbs (4). New York, Teufel (1), McReynolds (3).

Houston 210 300 000—6 8 1
New York 101 004 01x—7 10 0
Portugal, Darwin (6), Schatzeder (8) and Trevino, Biggio (8); Darling, Musselman (6), Pena (8) and Sasser. W—Pena, 1-0. L—Schatzeder, 1-1. HRs—Houston, Oberkfell (1). New York, Jefferies (3), Strawberry (4), Sasser (1), McReynolds (4).

San Francisco 000 000 000—0 6 1
Montreal 000 006 10x—7 13 1
Hammaker, O'Neal (6), Knepper (6), Camacho (8) and Kennedy; Gardner and Santovenia. W—Gardner, 1-2. L—Hammaker, 2-2.

San Diego 410 100 002—8 15 0
Chicago 001 000 011—3 8 0
Whitson and Santiago; Bielecki, Assenmacher (5), Williams (8) and Girardi. W—Whitson, 3-1. L—Bielecki, 1-3. HRs—San Diego, Santiago (5). Chicago, Dw.Smith (2).

Los Angeles 000 202 000—5 8 1
Philadelphia 100 002 40x—9 11 0
Wetteland, Searage (6), Hartley (6), Munoz (7), Crews (7) and Scioscia; Ruffin, Carman (6), McDowell (8) and Daulton. W—Carman, 2-0. L—Munoz, 0-1. HRs—Los Angeles, Brooks (6). Philadelphia, V.Hayes (5), Jordan (1).

Cincinnati 000 003 002—5 12 1
St. Louis 000 000 100—1 5 0
Scudder, Charlton (8) and Reed; B.Smith, Dayley (8), L.Smith (9) and Pagnozzi. W—Scudder, 1-0. L—B.Smith, 2-3. Sv—Charlton (1).

Major League Leaders

AMERICAN LEAGUE

BATTING (65 at bats): Griffey, Seattle, .385; RHenderson, Oakland, .381; Jacoby, Cleveland, .360; Stillwell, Kansas City, .360; Guillen, Chicago, .342.

RUNS: R.Henderson, Oakland, 20; Canseco, Oakland, 18; Reynolds, Seattle, 18; Puckett, Minnesota, 17; Yount, Milwaukee, 17.

RBI: Fielder, Detroit, 25; Gruber, Toronto, 23; Leonard, Seattle, 21; Griffey, Seattle, 20; Maldonado, Cleveland, 20.

HITS: Griffey, Seattle, 40; Gruber, Toronto, 33; Fernandez, Toronto, 32; R.Henderson, Oakland, 32; Lansford, Oakland, 30; Pena, Boston, 30; Trammell, Detroit, 30.

DOUBLES: Boggs, Boston, 9; Briley, Seattle, 9; Felix, Toronto, 9; Larkin, Minnesota, 9; Gladden, Minnesota, 8; R.Henderson, Oakland, 8.

TRIPLES: Guillen, Chicago, 3; Jacoby, Cleveland, 3; 11 tied with 2.

HOME RUNS: Fielder, Detroit, 10; Gruber, Toronto, 9; Maldonado, Cleveland, 7; McGwire, Oakland, 7; Bell, Toronto, 6; Canseco, Oakland, 6.

STOLEN BASES: R.Henderson, Oakland, 13; Canseco, Oakland, 9; Pettis, Texas, 7; W.Wilson, Kansas City, 7; Calderon, Chicago, 6; Guillen, Chicago, 6; Lansford, Oakland, 6.

PITCHING (4 decisions): Stewart, Oakland, 6-0, 1.000, 1.54; K.Brown, Texas, 5-0, 1.000, 4.15; Candiotti, Cleveland, 4-1, .800, 4.78; Ryan, Texas, 4-1, .800, 3.18; Stieb, Toronto, 4-1, .800, 2.40.

STRIKEOUTS: Clemens, Boston, 43; Ryan, Texas, 41; M.Perez, Chicago, 33; Gordon, Kansas City, 31; Hanson, Seattle, 29; R.Johnson, Seattle, 29.

SAVES: D.Jones, Cleveland, 9; Eckersley, Oakland, 9; Schooler, Seattle, 8; Henneman, Detroit, 6; Righetti, New York, 6; Thigpen, Chicago, 6.

NATIONAL LEAGUE

BATTING (65 at bats): Duncan, Cincinnati, .414; Santiago, San Diego, .380; Dykstra, Philadelphia, .366; Sabo, Cincinnati, .356; Butler, San Francisco, .353; Daniels, Los Angeles, .353; McGee, St. Louis, .353.

RUNS: Sabo, Cincinnati, 22; V.Hayes, Philadelphia, 21; Bonilla, Pittsburgh, 19; T.Gwynn, San Diego, 19; Duncan, Cincinnati, 18; McGee, St. Louis, 18.

RBI: Bonilla, Pittsburgh, 22; J.Carter, San Diego, 22; Guerrero, St. Louis, 21; Dawson, Chicago, 20; 4 tied with 19.

HITS: Butler, San Francisco, 36; McGee, St. Louis, 36; Larkin, Cincinnati, 32; Sabo, Cincinnati, 32; Alomar, San Diego, 31.

DOUBLES: Herr, Philadelphia, 10; DeShields, Montreal, 9; McGee, St. Louis, 9; Grissom, Montreal, 8; Sabo, Cincinnati, 8; T.Gwynn, San Diego, 8.

TRIPLES: Kruk, Philadelphia, 3; 7 tied with 2.

HOME RUNS: Bonilla, Pittsburgh, 7; G.Davis, Houston, 7; H.Johnson, New York, 7; Brooks, Los Angeles, 6; Guerrero, St. Louis, 6; Mitchell, San Francisco, 6.

STOLEN BASES: Coleman, St. Louis, 14; Samuel, Los Angeles, 13; Raines, Montreal, 10; Bonds, Pittsburgh, 8; DeShields, Montreal, 8; Nixon, Montreal, 8; Yelding, Houston, 8.

PITCHING (4 decisions): Armstrong, Cincinnati, 5-0, 1.000, 1.80; Heaton, Pittsburgh, 5-0, 1.000, 2.59; Viola, New York, 5-0, 1.000, 0.99; Cook, Philadelphia, 4-0, 1.000, 1.57; Drabek, Pittsburgh, 5-1, .833, 2.17.

STRIKEOUTS: Viola, New York, 40; Gooden, New York, 38; Cone, New York, 36; R.Martinez, Los Angeles, 32; Belcher, Los Angeles, 29; Dibble, Cincinnati, 29.

SAVES: Da.Smith, Houston, 8; Burke, Montreal, 7; R.McDowell, Philadelphia, 7; Franco, New York, 6; MiWilliams, Chicago, 6; Myers, Cincinnati, 4.

TRANSACTIONS

BASEBALL

American League

BALTIMORE—Signed Greg Walker, first baseman, to minor-league contract with Rochester, International League.

BOSTON—Traded Lee Smith, pitcher, to St. Louis for Tom Brunansky, outfielder.

SEATTLE—Activated Mario Diaz, infielder, from 21-day disabled list and sent him to Calgary, Pacific Coast League.

National League

MONTREAL—Signed Corey Powell, pitcher

PHILADELPHIA—Optioned Chuck McElroy, pitcher, to Scranton Wilkes-Barre, International League. Purchased contract of Dickie Noles, pitcher, from Scranton. Todd Frohwirth, pitcher, will report to Scranton Wilkes-Barre.

CINCINNATI—Optioned Kip Gross, pitcher, to Nashville.

BASKETBALL

National Basketball Association

NBA—Fined Horace Grant, Chicago forward, and Alvin Robertson, Milwaukee guard, $5,000; Greg Anderson, Bucks forward, $3,500; Michael Jordan, Bulls guard, $1,500; and Bill Cartwright, Will Perdue, Stacey King and B.J. Armstrong of Bulls and Jack Sikma, Tony Brown and Tito Horford of Bucks $500 each for incident during game Wednesday.

FOOTBALL

National Football League

GREEN BAY—Signed John Dorsey and Mike Weddington, linebackers, and Clint Didier, tight end.

KANSAS CITY—Signed Tony Jeffery, wide receiver, to two-year contract. Signed Rich Schonewolf, defensive tackle, and Willie Davis and Howard Huckaby, wide receivers, to free agent contracts.

L.A. RAIDERS—Signed Riki Ellison, linebacker. Acquired Jamie Holland, wide receiver-kick returner, from San Diego for undisclosed draft choice.

MINNESOTA—Signed Jim Gallery, placekicker, and John Randle, defensive end.

NEW ENGLAND—Signed Brian Hansen, punter.

NEW ORLEANS—Signed Aaron Sanders, Mark Ledbetter and Steven DeShazer, linebackers; Richard Davis, nose tackle; Kenny Whitney, offensive guard; Bobby King and Daniel Lilmatta, offensive tackles; and Derek Washington, Jerome McIntosh, Michael Ford, Randy Fisher and Robert Brady, wide receivers.

PHOENIX—Signed James Jackson, defensive lineman.

PITTSBURGH—Signed Lorenzo Davis and Ron Fair, wide receivers, and Mitch Lee, linebacker.

SEATTLE—Signed Jerry Brown, guard.

HOCKEY

National Hockey League

QUEBEC—Named Pierre Page general manager.

SKIING

U.S. SKI TEAM—Named Bill Egan downhill coach.

COLLEGE

ALFRED—Named Sarah Burdsall women's basketball coach.

APPALACHIAN STATE—Dismissed Gary Dandridge, safety, and Brent David, linebacker, from football team for 1990 season; permanently dismissed Kevin Armstrong, running back, and Cory Smith, offensive lineman.

CAMPBELL—Frances Lloyd, women's tennis coach, resigned. Named Kenny Doyle women's tennis coach. Named John Crooks golf coach.

COLORADO—Tim LaVallee, ski coach, resigned to accept a faculty position at Bates College.

DAVIDSON—Jim Stoeckel, baseball coach, resigned.

DUKE—Tony Cullen, lacrosse coach, resigned. Steve Strome, tennis coach, resigned.

EASTERN WASHINGTON—Bob Hofman, basketball coach, resigned.

LIVINGSTONE—Named Delano Tucker football coach and athletic director.

CYCLING

Tour de Trump

Results Sunday of the fifth stage, 145.5 miles from Richmond to Charlottesville:

1. Nate Reiss, U.S., USA III, 5 hours, 57 minutes, 35 seconds. 2. Atle Kvalsvoll, Norway, Z-Kickers, same time. 3. Raul Alcala, Mexico, PDM, same time. 4. Rudy Verdonck, Belgium, Lotto-Superclub, 5:57:48. 5. Viatcheslav Ekimov, U.S.S.R., Panasonic-Sportlife, same time.

Overall Standings

1. Viatcheslav Bobrik, U.S.S.R., amateur, 14 hours, 44 minutes, 24 seconds. 2. Raul Alcala, Mexico, Panasonic-Sportlife, 2:43 behind. 3. Steve Bauer, Canada, 7-Eleven, 2:59. 4. Atle Kvalsvoll, Norway, Z-Kickers, 3:00. 5. Nico Verhoeven, Holland, PDM, 3:07. 6. Ron Kiefel, U.S., 7-Eleven, 3:13. 7. Steve Speaks, U.S., USA II, 3:14. 8. Erik Breukink, Holland, PDM, 3:15. 9. Dmitri Zhdanov, U.S.S.R., amateur, 3:17. 10. Jos Van Aert, Holland, PDM, 3:18.

Tour of Spain

Results Monday of the 128-mile (207-kilometer) 14th leg from Santander to Najera:

1. Berad Groene, W. Germany, 5 hours, 14 minutes, 25 seconds; 2. Uwe Raab, E. Germany; 3. Guiseppe Calcatera, Italy; 4. Mario Scirea, Italy; 5. Manuel Abreu, Portugal all same time.

Overall Standings

1. Marco Giovannetti, Italy, 64 hours 5 minutes 44 seconds; 2. Julio Cadena, Colombia, 41 seconds behind; 3. Anselmo Fuerte, Spain, 1:58; 4. Inaki Gaston, Spain, 2:31; 5. Miguel Indurain, Spain, 2:47; 6. Pedro Delgado, Spain, 2:51; 7. Fabio Parra, Colombia, 3:10; 8. Pello Ruiz-Cabestany, Spain, 3:16; 9. Alvaro Pino, Spain 3:39; 10. Martin Farfan, Colombia 3:46.

GOLF

Final scores and prize money Sunday at the GTE Byron Nelson Golf Classic at the 6,850-yard, par-70 TPC Four Seasons Course in Irving Texas:

Payne Stewart, $180,000	67-68-67—202	
Lanny Wadkins, $108,000	72-67-65—204	
Bruce Lietzke, $58,000	71-68-68—207	
Mark Calcavecchia, $58,000	69-69-69—207	
Andrew Magee, $38,000	69-68-71—208	
Tim Simpson, $38,000	72-66-70—208	
Fred Funk, $30,125	71-71-67—209	
Tom Watson, $30,125	71-69-69—209	
Greg Norman, $30,125	72-67-69—209	
Tom Purtzer, $30,125	70-67-72—209	

Final scores and prize money Monday at the European PGA tournament at the par-72, 7,054-yard St. Mellion Golf and Country Club course in St. Mellion, England:

Jose-Maria Olazabal, $96,827	69-68-69-73—279
Ian Woosnam, $64,507	69-69-69-73—280
Bernhard Langer, $36,370	72-72-69-70—282
Mark McNulty, $29,050	68-68-73-74—283
John Bland	68-71-75-72—286
Mike Harwood	71-68-75-72—286
Philip Walton	70-71-75-70—286
Colin Montgomerie	69-72-70-76—287
Andrew Oldcorn	75-65-72-75—287
Ronan Rafferty	67-72-74-74—287
Gordon Brand Jr.	72-71-71-73—287

TENNIS

Results Sunday of the AT&T Challenge at Horseshoe Bend Country Club in Roswell, Georgia:

Andre Agassi, U.S., def. Jaime Yzaga, Peru, 6-2, 6-4.

Davis Cup

European/African Zone group one
Second Round
At Kiev, U.S.S.R.

U.S.S.R. 4, Portugal 1: Andrei Chesnokov def. Nuno Marques 6-4, 3-6, 6-3, 6-4; Andrei Cherkasov def. Joao Cunha da Silva 6-2, 6-2 (best of three sets)

Relegation Playoff
At Accra, Ghana

Ireland 3, Ghana 2: Peter Wright/Eoin Collins (Ireland) def. Frank Ofori/Ken Dowuona 1-6, 5-7, 6-2, 6-2, 11-9; Dowuona def. Michael Nugent 4-6, 6-1; Ofori def. Wright 2-6, 3-6.

BASKETBALL

NBA Playoffs

EASTERN CONFERENCE

New York 24 26 37 34—121
Boston 32 22 29 31—114

NEW YORK: Oakley 5-11 10-12 26, Vandeweghe 2-4 0-0 4, Ewing 14-26 2-2 31, Cheeks 8-18 5-6 21, G.Wilkins 6-10 0-0 12, Newman 4-10 4-5 13, Walker 0-1 0-0 0, Tucker 4-6 4-4 14, Gray 0-0 0-0 0. Totals 46-78 25-29 121.

BOSTON: McHale 7-14 2-3 17, Bird 11-25 8-9 31, Parish 10-15 2-2 22, Johnson 10-20 0-0 21, Lewis 8-13 3-7 19, Paxson 0-2 0-0 0, Kleine 0-2 2-2 2, Bagley 0-1 2-2 2, Pinckney 0-0 0-0 0, M.Smith 0-1 0-0 0. Totals 46-94 19-25 114.

Three-point goals—New York 4-5 (Tucker 2-3, Ewing 1-1, Newman 1-1), Boston 3-12 (McHale 1-2, Johnson 1-3, Bird 1-4, Lewis 0-1, Kleine 0-1, M.Smith 0-1). Fouled out—None. Rebounds—New York 44 (Oakley 17), Boston 46 (Bird, Parish 9). Assists—New York 31 (Ewing 10), Boston 32 (Johnson 10). Total fouls—New York 23, Boston 21. Technicals—Boston illegal defense.

New York wins series, 3-2

WESTERN CONFERENCE

Phoenix 23 26 25 30—104
Utah 22 31 23 26—102

PHOENIX: Chambers 8-15 16-16 32, Rambis 0-0 0-0 0, West 2-5 2-2 6, K.Johnson 11-22 4-7 26, Hornacek 3-9 4-5 10, Majerle 2-4 0-0 4, E.Johnson 9-14 3-3 23, Perry 1-1 1-2 3, Lang 0-0 0-0 0, McGee 0-0 0-0 0. Totals 36-70 30-35 104.

UTAH: Malone 10-19 6-12 26, Bailey 11-29 4-6 26, Eaton 3-3 0-2 6, Stockton 3-11 3-4 9, Hansen 3-6 0-0 8, Rudd 2-5 0-0 4, Edwards 4-8 0-0 8, Griffith 6-9 2-2 15, M.Brown 0-2 0-0 0, R.Brown 0-0 0-0 0. Totals 42-92 15-26 102.

Three-point goals—Phoenix 2-4 (E.Johnson 2-3, Chambers 0-1), Utah 3-11 (Hansen 2-4, Griffith 1-2, Rudd 0-2, Stockton 0-3). Fouled out—None. Rebounds—Phoenix 45 (West 11), Utah 55 (Eaton 9). Assists—Phoenix 16 (K. Johnson 9), Utah 29 (Stockton 17). Total fouls—Phoenix 23, Utah 26. Technical—Malone.

Phoenix wins series, 3-2

CONFERENCE SEMIFINALS
(Best of seven games)
EASTERN CONFERENCE
Chicago vs. Philadelphia

Monday
Philadelphia at Chicago
Wednesday
Philadelphia at Chicago
Friday
Chicago at Philadelphia
Sunday
Chicago at Philadelphia
Wednesday, May 16
Philadelphia at Chicago, if necessary
Friday, May 18
Chicago at Philadelphia, if necessary
Sunday, May 20
Philadelphia at Chicago, if necessary

New York vs. Detroit

Tuesday
New York at Detroit
Thursday
New York at Detroit
Saturday
Detroit at New York
Sunday
Detroit at New York
Tuesday, May 15
New York at Detroit, if necessary
Thursday, May 17
Detroit at New York, if necessary
Sunday, May 20
New York at Detroit, if necessary

WESTERN CONFERENCE
Los Angeles Lakers vs Phoenix

Tuesday
Phoenix at Los Angeles Lakers
Thursday, May 10
Phoenix at Los Angeles Lakers
Saturday
Los Angeles Lakers at Phoenix
Sunday
Los Angeles Lakers at Phoenix
Tuesday, May 15
Phoenix at Los Angeles Lakers, if necessary
Thursday, May 17
Los Angeles Lakers at Phoenix, if necessary
Saturday, May 19
Phoenix at Los Angeles Lakers, if necessary

Portland vs. San Antonio

Saturday, May 5
Portland 107, San Antonio 94
Tuesday
San Antonio at Portland
Thursday
Portland at San Antonio
Saturday
Portland at San Antonio
Tuesday, May 15
San Antonio at Portland, if necessary
Thursday, May 17
Portland at San Antonio, if necessary
Saturday, May 19
San Antonio at Portland, if necessary

HOCKEY

NHL Playoffs

CAMPBELL CONFERENCE FINAL
(Best of seven games)

Edmonton 1 0 0—1
Chicago 2 1 2—5

First period—1, Edmonton, Simpson 9 (Anderson, Messier), 6:01 (pp). 2, Chicago, B.Murray 2 (Savard, Manson), 8:41. 3, Chicago, Larmer 6 (Creighton, Savard), 12:32. Second period—4, Chicago, Larmer 7 (Savard, Manson), 3:05. Third period—5, Chicago, Graham 1 (Gilbert), 7:27 (sh). 6, Chicago, Presley 9 (B.Murray, Konroyd), 13:51.

Shots on goal—Edmonton (on Millen) 14-12-6—32; Chicago (on Ranford) 11-9-9—29.

Chicago leads series, 2-1

WALES CONFERENCE FINAL
Boston leads series, 2-0

Greg LeMond's Lingering Lament

By Sam Abt
International Herald Tribune

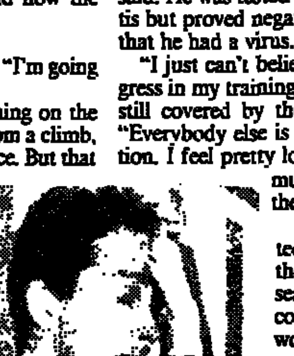
CHARLOTTESVILLE, Virginia — For Greg LeMond, the only consolation left is gallows humor.

Riding in the Tour de Trump before it reached its first serious climb, he found himself next to a car driven by an old friend, Mike Neel, formerly the manager of the 7-Eleven team and now the manager of the Spago team.

"How are you feeling?" Neel asked.

"Fine, just fine," LeMond answered. "I'm going to attack on the next descent."

Attacks like that, with LeMond turning on the afterburners as riders stormed down from a climb, have helped him win two Tours de France. But that was in another country and, besides, the legs are dead.



AFP

"Actually," LeMond admitted as he pedaled alongside the car, "the only thing I'm good for is to attack from the finish line to the hotel. I'm tired, real tired."

A few kilometers later Sunday, on the way from Richmond to Charlottesville, LeMond proved his point. As the road went uphill, he quickly fell behind and struggled in at the end of the daily stage 26 minutes behind the leaders.

With the Tour de Trump not nearly half over, he is far out of contention. The man in the rainbow-striped jersey of the world champion trails amateur riders from New Zealand and West Germany, not to mention second-string professionals from the United States and Europe.

"I've started the year behind and I feel as if I'm always going to be behind," LeMond admitted in a despondent interview. "I just haven't had any good period this year, not one race I felt good in at all," he said. "I'm really disappointed. I never expected my season to start this way."

'Everybody else is at such a high level of condition. I feel pretty lousy right now and there's too much difference in ability out there.'

As he well knows, the problem is that this is not the start of the season. The professional season began in February and LeMond has not finished a race this year.

Early in April he left his Z team, based in France, to return to the United States. He was sick, he said, and needed to recover and train far from the pressure he feels in Europe. The month at his home in Minnesota and at a training camp near Santa Rosa, California, did nothing to help him.

"I was completely dead till about a week and half before this race," he said of the Tour de Trump, which began May 3 in Wilmington, Delaware, and will end Sunday in Boston after covering 1,107 miles (1,793 kilometers) in six states.

"I was training but nothing intense, some days just two or three hours. I literally was crawling on my bike for nearly four weeks."

The illness has not been diagnosed, LeMond said. He was tested for mononucleosis and hepatitis but proved negative. All the doctors can say is that he had a virus.

"I just can't believe I'm not making much progress in my training," he said as he lay on his bed, still covered by the sweat and dirt of his ride. "Everybody else is at such a high level of condition. I feel pretty lousy right now and there's too much difference in ability out there."

Part of the problem, he admitted, is the training he missed in the United States between the seasons because of his many commercial ventures after he won the Tour de France and the world championship road race last summer. He also blames reporters for "abusing my private time during the winter."

Then there is the question of age: He will turn 29 in June.

"I think that's a big part of it," he said. "My last memories of easy conditioning were in the 1985-86, a good four or five years ago. I'm getting older and it's getting tougher to stay in top condition."

At this time last year he was also experiencing difficulty, as he finished 27th in the first Tour de Trump. But the problem at that time was medical, basically anemia. Diagnosed during the Tour of Italy, the condition was cured with iron injections.

"I feel I'm in worse shape this year," LeMond said as he began to strip off his jersey. He is still a few pounds over his usual racing weight of 150 pounds (68 kilograms).

The Tour de France is less than two months away and LeMond knows it. Another victory there will remove all the disappointment of his year so far. But, as he said, "I hate betting my season on winning the Tour de France."

For now he prefers to try to ride himself back into shape.

"If I can make it through this race and the Tour of Italy, I'm going to have a lot of good kilometers in me. Either it's going to kill me and I'll never be good this year or else I'll be very good. It's going to be one or the other."

For the moment, he dares not guess which.

Capriati Takes Rome, First Foe, by Storm

The Associated Press

ROME — After a long buildup, Jennifer Capriati's professional debut Monday in Europe was short and sweet.

Playing in front of Italian relatives and a crowd that has adopted her as its own, the 14-year-old American overwhelmed qualifier Leona Laskova of Czechoslovakia, 6-0, 6-3, in the first round of the Italian Open.

The match, played on the red clay of the Foro Italico center court, lasted just 50 minutes.

The $500,000 tournament has Martina Navratilova, Monica Seles and Gabriela Sabatini, but Capriati has been drawing all the attention.

Since turning pro in March, she has reached the finals of two of three tournaments, a 13-3 record moving her up to No. 25 in the world rankings. In Rome, she is seeded 12th, moving up a place after Mary Joe Fernandez pulled out at the last minute with a leg injury.

With her ready smile and Italian parentage, Capriati has taken the place of defending champion Sabatini in the hearts of Rome's emotional tennis fans.

A guest on a Sunday afternoon TV talk show, Capriati described herself as a "very determined" player with talent.

"I don't think it's luck," she said, assuring the show's host she wasn't afraid of the big names. "Otherwise, I wouldn't be able to hit the ball."

Capriati sat beside the president of the Italian Tennis Federation, Paolo Galgani, who complained that soccer's upcoming World Cup has caused "a thousand problems" for the tennis tournament.

Players entered in the qualifying rounds have had to compete against the racket of jackhammers and cement mixers as workmen race to complete the renovation of the adjacent Olympic Stadium in time for Italy's opening game against Austria on June 9.

"We are like orphans," said a tournament media representative working in the camper that will serve as the temporary press center.

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(Continued From Back Page)

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International Herald Tribune
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ART BUCHWALD

Killing Expectations

WASHINGTON — Real estate is not the fun game it used to be. In the '80s everyone talked about making a killing with their houses, and there was hardly a man or woman alive who didn't own a house that had sextupled in value. In addition, all the great homes that were built with borrowed money are now going begging in a market that most S&Ls believed would last forever.

Buchwald

Everyone has a real estate story. My cousin Flo's tale more or less sums up what people are experiencing now that the boom times are over. She called me a few months ago to tell me she was about to sell her house and move to a leisure garden apartment in New Jersey.

□

"How much are you asking?" I wanted to know.

"Well, I paid $45,000 for it, so I've priced it at $210,000."

"Could you tell me how you arrived at that figure?"

"The real estate person said that I should be able to get $150,000. My son thought that $200,000 was about right, and I added an extra $10,000 as icing on the cake."

"It sounds good to me. I wish you luck."

Flo telephoned a month later and told me, "Nobody wants to buy my house. The market is dead. What shall I do?"

"How about lowering the price?"

"If I do that I'll lose money on it. I am not going to let some bargain chiseler steal it from me."

"I agree. If you lower the price it will only be a sign of weakness."

□

The following month she was on the phone again.

"I've decided to advertise it for $200,000. I'll eat the $10,000 loss because sometimes in business you have to take it on the chin to survive."

"I believe that you have done a very wise thing. You are now competitive with all the other $45,000 houses in the neighborhood. Let me know if you sell it. I'll have an announcement placed in The Wall Street Journal."

Flo called again in three weeks. "It isn't moving. Bloomfield, New Jersey, is in a real estate wasteland — it's worse than Chernobyl."

"There's only one course of action, Flo, and that is to lower the asking price even further."

"Are you suggesting that I sell my $45,000 house for $160,000?"

"I'm just advising you to do what the big guys on Wall Street would do in your place. They would take their losses and get out of Bloomfield as fast as they could."

"If I follow your advice I'll lose $50,000. Life can't be that unfair."

"Then keep the house and hope that the price will rise."

"No. I'll sell it for $160,000, which means I'm going to be the laughingstock of the Garden State Parkway."

□

"If you don't sell it, you could always give it back to the savings and loan people and let them deal with it. How big a mortgage did you get on it?"

"One hundred forty thousand dollars two years ago."

"Well, call them up and inform them that you would like to refinance the house."

"I can't. They are no longer in business. It seems that they kept making million-dollar loans to people who were buying $45,000 houses."

Britain Blocks Sale of Statue

Reuters

LONDON — Britain has banned the export of "The Three Graces," a 19th-century marble statue of Greek goddesses that its anonymous owner wanted to sell to an American museum.

Nicholas Ridley, the trade and industry secretary, said the decision Friday to keep the statue by the Italian sculptor Antonio Canova in Britain was aimed at ensuring "protection for our heritage in an increasingly competitive world art market."

The white statue, on show at London's Victoria and Albert Museum, had been at Woburn Abbey, a mansion north of London, since the early 1800s. The art dealer who now owns the statue had wanted to sell it to the Getty Museum in California for £7.6 million ($12.6 million).

Documentaries: A Wider Form

By Annette Insdorf

ONE of the main problems in assessing film documentaries can be found in the French word for the camera lens: *l'objectif*.

With its implications of objectivity, it crystallizes what most viewers assume about a documentary — that it is more "real" than a fiction film. Framing, camera angle, lighting and proximity to subject, however, are hardly objective.

The selection of high angle versus low angle, for example, results in a different image: the subject might be the same, but camera placement determines whether it seems insignificant, threatening or neutral. And certain film makers have embraced this inherent subjectivity, transforming the documentary into a more personal genre — closer to the memoir or journal than the newsreel.

In recent months, the critically acclaimed and commercially successful "Roger and Me" was questioned (and passed over for an Academy Award nomination) because the director, Michael Moore, had allegedly tampered with the time sequence of the events in his satiric documentary. The debate over "Roger and Me" suggests that some viewers confuse the recording of news with the crafting of a nonfiction feature film, not realizing that directors always edit — "tamper with" — the material captured on-camera.

There seems to be an increasingly fine line between films that have screenplays and are performed by actors and those that document "real" people or events.

"In the Blood," George Butler's nonfiction feature, about big-game hunting, is a radically more personal film than a version of the work he completed a year ago. "Torn Apart" is the first fiction film for the documentary director Jack Fisher, but was shot amid the tensions and dangers of Israel and the *intifada*. "The Big Bang" is the first documentary by James Toback, the director of such volatile fiction dramas as "Fingers," "Exposed" and "For Love and Money."

The three films have little in common, thematically or stylistically, but intriguing connections abound.

Both George Butler and Jack Fisher began as still photographers. Butler discovered and made a star of Arnold Schwarzenegger in his earlier film "Pumping Iron" and is completing a book on the athlete-actor; Toback cast the former football star Jim Brown in "Fingers" and wrote a book about him.

"The Big Bang" and "Torn Apart" were both shot by Barry Markowitz, a New York-based cinematographer.

Asked about the difference between photographing fiction and documentary, Markowitz invokes an earlier film on which he worked — "Angelo, My Love," directed by Robert Duvall, which used a cast of gypsies. " 'Angelo, My Love' was the thin line," says Markowitz, "because Robert Duvall put nonactors — real people — in a scripted, theatrical film, and nobody blinked. Whether it's documentary or fiction, when I'm looking through the eyepiece, what's most important is believability."

"In the Blood" is structured around the rite of passage of Butler's son, Tyssen, 13. Butler narrates the film, beginning with a photo of his grandfather and father — generations of hunters who are then juxtaposed with another notable hunting family, that of Theodore Roosevelt.

The first cut of the film focused on a group of men on safari in Tanzania, especially on Theodore Roosevelt 4th. But Roosevelt's discomfort with his depiction in the film led the director to return to Africa with Tyssen.

While making a case for hunting being tantamount to conservation, "In the Blood" personalizes both rituals and politics by following young Tyssen's progress from observer to hunter.

The director likens his cinematic methods to the so-called new journalism, suggesting that "just as Tom Wolfe, Norman Mailer and Gay Talese gave a dramatic structure to nonfiction — and made it far more interesting than standard journalism — I'm trying to take the facts and adhere to the truth, but to give it a dramatic structure."

"Torn Apart," a romantic drama, tells the story of Ben (Adrian Pasdar), an Israeli soldier, and Laila (Cecilia Peck, the daughter of Gregory Peck, in her film debut), his Arab childhood sweetheart.

"We integrated, somewhat unknowingly and unwillingly, a piece of the intifada into our film," says the director. "I was shooting a riot scene in the Arab section of Israel, and my 'crowds-master,' the person who handles extras, asked what they could shout. I said, 'Anything, as long as it's in unison.' " The result was an anti-Semitic chant.

As Markowitz puts it, "The script went out the window when an extra 200 real Palestinians showed up." Fisher explains that they were responding to the call to prayer, and "the mosque was next to where we were shooting. They heard the shouting Arabs. I guarantee that what you see there is real. I didn't have to tell them anything about Method acting. Somebody put a gash through Cecilia's forehead with a rifle, and Adrian was beaten up." Fisher's experience as a documentary film maker also proved useful in a scene in which he played an Arab cab driver: "Kids with rocks in their hands saw this light-skinned Arab and this guy with a movie camera," he recounts.

"They came to the window, threatened us, and I peeled out. We kept shooting, and I can tell you that Barry is one of the best cinematographers in the world."

This sentiment was echoed by James Toback, whose low-budget "Big Bang" was filmed in eight and a half days. "Half of

Adrian Pasdar and Cecilia Peck, above, in "Torn Apart," and James Toback, director of "The Big Bang," below.

Barry's extravagant, last-minute ideas were great. That's not just technical skill and instinct, but personality."

If Toback waxes eloquent about collaborators such as Markowitz, it may be because he realizes the extent to which a documentary crew must compensate for the film maker's lack of control.

"In a fiction film," he says, "the process of turning nothing into something is theoretically solved in the script. In the case of 'The Big Bang' the risk was completely open-ended."

Annette Insdorf, professor and director of undergraduate film studies at Columbia University, wrote this for The New York Times.

PEOPLE

Italy Wins Eurosong

Italy won the 35th Eurovision song contest in Zagreb, Yugoslavia, with Toto Cutugno singing "Insieme: 1992." Cutugno's song, which he wrote, includes the refrain "Unite, Unite Europe" — a reference to the creation of the European Community single market in 1992. Cutugno, who appears to be in his early 40s but does not disclose his age, was the first Italian to win since Gigliola Cinquetti in 1964. Liam Reilly of Ireland and Joëlle Ursull of France shared second place.

□

Dominick Dunne says the U.S. television series "People Like Us" is not like his book. "It was a best seller," he said. "I must have done something right. I sold it, and I was paid handsomely." Dunne's protagonist, a writer who moves in — and ironically observes — New York's stratified society circles, has been changed to a conventional hero. "If I had wanted it that way, I would have written it that way," Dunne said. But Kathleen A. Shelley, the NBC screenwriter, had the final word: "The network felt that Gus should be a participant. A movie must have one person for the audience to sympathize with, identify with and care about."

□

Jimmy Breslin, the New York Newsday columnist, called a Korean-American journalist on the newspaper who criticized one of his columns "a yellow cur" and was subsequently reprimanded by his editor, a Newsday spokeswoman said. Breslin lashed out at the New York Newsday metro reporter Ji-Yeon Yuh, also calling her "slant-eyed," after she criticized a column in which he bemoaned his wife's decision to go to work as a city councilwoman, reporters who overheard the outburst said. More than 46 Newsday reporters signed an open letter of protest over the incident. As an apparent apology, Breslin, using the in-house computer message system, told the staff: "To the people I work with: I am no good and once again I can prove it."

□

Mick Jagger, through a spokeswoman, dismisses as "complete rubbish" a claim by David Bowie's former wife that she once caught the two rock superstars in bed together. Angela Bowie, who was prevented by the terms of their divorce from speaking publicly about her former husband for more than a decade, broke her silence in a U.S. television interview with Joan Rivers. Bowie, who has said in the past that he is bisexual, has in recent years declined to discuss the subject. But a London newspaper quoted Bowie's spokesman, Alan Edwards, as saying: "It's not worth denying. David has heard about the story, but we are treating it as a joke."

□

America's first astronauts were men in their 30s. Now the 60-year-old age barrier is on the verge of falling. On Wednesday, Vance Brand will be 59, and a week later, he is to command the space shuttle Columbia for a 9- or 10-day space trip. Brand will be the oldest astronaut to go into space.

□

Two Norwegian skiers reached the North Pole during the weekend, the first men to complete the icy trek without animals, machines or outside help. Erling Kagge, 28, and Boerge Ousland, 27, pulled their provisions on sleds, weighing up to 120-kilograms (264 pounds), across 800 kilometers (496 miles) of Arctic ice pack. The Norwegians trekked for 58 days to beat British, South Korean and Soviet teams.

□

Paul Hogan, 51, and Linda Kozlowski, 33, the stars of the hit film "Crocodile Dundee," were married in Byron Bay, New South Wales, where Hogan has built a mansion. ... In Los Angeles, John Cusack, 24, star of the film "Say Anything," has pleaded guilty to a misdemeanor drunken driving charge filed in connection with a Feb. 23 traffic accident. ... Raquel Welch, who filed suit after her firing from the 1980 MGM film "Cannery Row," has had her $5.3 million damage award upheld by the California Supreme Court. With accrued interest, the $5.3 million award likely will exceed $7 million. ... Marlon Brando, 66, is building his tomb in the form of a pyramid on Tetiaroa, an island he owns in the South Pacific near Tahiti. ... In 1960, Eileen Fulton, now 56, got the role of Lisa in the archetypal television soap opera "As the World Turns" and has kept it for 30 years, going through six husbands, dozens of affairs and innumerable crises including rape and the death of two children in the series.

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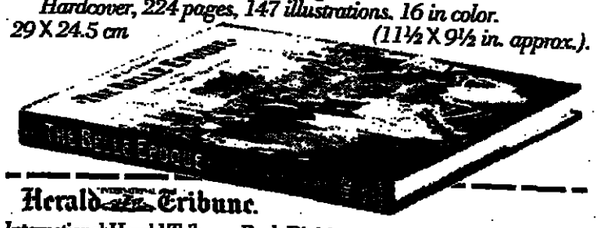

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